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**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**IBERVILLE PARISH
SCHOOL BOARD**

PLAQUEMINE, LOUISIANA

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**FOR THE YEAR ENDED
JUNE 30, 2001**
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Release Date 1-23-02

**IBERVILLE PARISH
SCHOOL BOARD**

PLAQUEMINE, LOUISIANA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

FOR THE FISCAL YEAR

JULY 1, 2000 - JUNE 30, 2001

**PREPARED BY
DEPARTMENT OF FINANCE**

**ANDREW J. HARGOOA, CPA
BUSINESS MANAGER**

IBERVILLE PARISH SCHOOL BOARD
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2001

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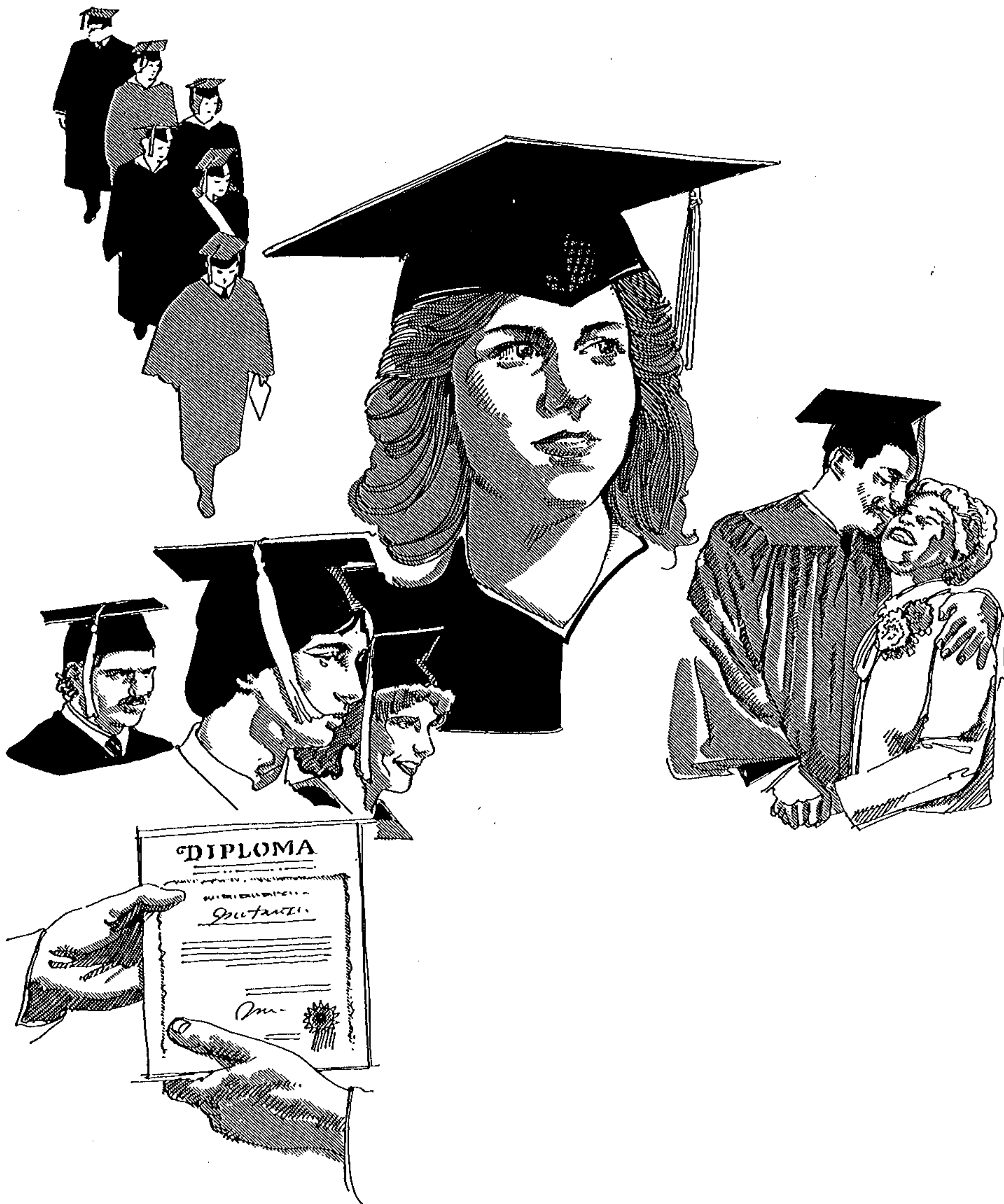
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INTRODUCTORY SECTION

CHARLES P. BUJOL
Superintendent
Secretary-Treasurer



Iberville Parish School Board

TOM DELAHAYE
President

HAZEL D. SCHEXNAYDER
Vice-President

December 14, 2001

The Honorable Tom Delahaye, President, and
Members of the Iberville Parish School Board

We are pleased to present for your consideration the comprehensive annual financial report (CAFR) of the Iberville Parish School Board for the fiscal year ended June 30, 2001. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board and its management. To the best of our knowledge and belief, the data presented herein are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the School Board. We feel that all disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included in this report.

IMPLEMENTATION OF NEW REPORTING MODEL

The School Board was among the first public school systems in the United States to implement ahead of schedule Statement No. 34 of the Governmental Accounting Standards Board (GASB) entitled *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* for the year ended June 30, 2000. This standard, issued in June 1999, created a new model for reporting of financial information for governmental entities. The new model presents two main basic financial statements, the Statement of Net Assets (Statement A) and the Statement of Activities (Statement B). These two statements consolidate much of the information contained in fund based financial statements (Statements C and E) into statements which facilitate in answering the question: "Is the School Board better or worse off financially than it was in the previous year?"

Also required as a part of "Required Supplementary Information" by GASB Statement No. 34 is a "Management's Discussion and Analysis" (MD&A) which allows the School Board to explain in layman's terms its financial position and results of operations of the past fiscal year. Since this is the second year of issuing financial statements compliant with GASB Statement No. 34, we now have comparative data for both the Statement of Net Assets as well as the Statement of Activities. This will allow for a more meaningful MD&A than that presented in 2000 since comparative data was not available at that time.

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Lawrence "Bo" Anderson, Sr.
Maringouin, La.

David J. Daigle
Grosse Tete, La.

Glyna M. Kelley
Plaquemine, La.

Harry W. Marionneaux
Plaquemine, La.

Paul B. Distefano
Plaquemine, La.

Michael C. Barbee
Plaquemine, La.

Tom Delahaye
Plaquemine, La.

Dorothy R. Sansoni
Plaquemine, La.

Thomas J. Edwards
Plaquemine, La.

Brian S. Willis
Plaquemine, La.

Nancy T. Broussard
St. Gabriel, La.

Freddie Molden, III
Bayou Goula, La.

Hazel D. Schexnayder
Carville, La.

Albertha D. Hasten
White Castle, La.

Julius R. Bolotte, Jr.
White Castle, La.

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CAFR SECTIONS

This CAFR is presented in three main sections: *introductory, financial, and statistical*. The *introductory* section includes this letter of transmittal, a list of principal officials of the School Board, the School Board's organization chart, and reproductions of certificates of excellence in financial reporting received in the prior year. The *financial* section includes the MD&A, basic financial statements and required supplementary information, as well as the independent auditor's report on the basic financial statements. The *statistical* section includes various financial, non-financial, and demographic information, to provide the reader with more in-depth analysis of the School Board and its operating environment.

In addition, each year the School Board is required to undergo a single audit in conformity with U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and the independent auditor's report on internal control structure and compliance with applicable laws and regulations, is available at the School Board central office for inspection.

REPORTING ENTITY

This report includes all funds of the Iberville Parish School Board. The School Board consists of Consolidated School District No. 5 of the Parish of Iberville, and offers a full range of educational services to public school students from pre-kindergarten through twelfth grade, including regular and special educational services for the disabled, adult education, vocational education, and alternative education programs. The school system serves approximately 4,921 students. The School Board consists of fifteen members elected from single member districts, each of whom serves a concurrent four year term. The current School Board members were elected in the Fall of 1998, with their term of office beginning on January 1, 1999, and ending December 31, 2002.

Since the School Board is separately elected, is legally separate, and is fiscally independent as defined in GASB Statement No. 14 (*The Reporting Entity*), it is considered a primary government under the provisions of this Statement. The School Board has no component units nor is it a component unit of any other entity. To learn more about the School Board, visit our web site at www.ipsb.net.

ECONOMIC CONDITION AND OUTLOOK

Iberville Parish is located in southeastern Louisiana along the Mississippi River, generally south and west of the greater Baton Rouge metropolitan area. The Parish has an area of 627 square miles, and has a population of approximately 33,000, which has not changed substantially since the early 1900's. The Parish has six incorporated municipalities, the largest of which is Plaquemine, with a population of about 7,000. It is located on the western side of the Mississippi River, fifteen miles south of the City of Baton Rouge. This city also serves as the parish seat of government and the site of the School Board's Central Office.

Due to the Mississippi River, and availability of major railways and highway arteries, the parish since the 1950's has become home to several major petrochemical industrial manufacturers and a large electric utility generating plant, which provide a substantial portion of the property tax base and employment of Parish residents. For more than a century, the Parish has also been one of the leading producers of sugar cane and other agricultural crops in the State.

The economy of the Parish is tied in large measure to the economic well-being of the petrochemical industry. An excellent barometer of local economic activity can be found in sales and use tax receipts which reflect very accurately growth and expansion, or lack thereof, in this industry. Figure 1 presents a twenty fiscal year history of the General Fund's one percent sales and use tax receipts. As can be seen, there was a marked decline in economic activity from fiscal

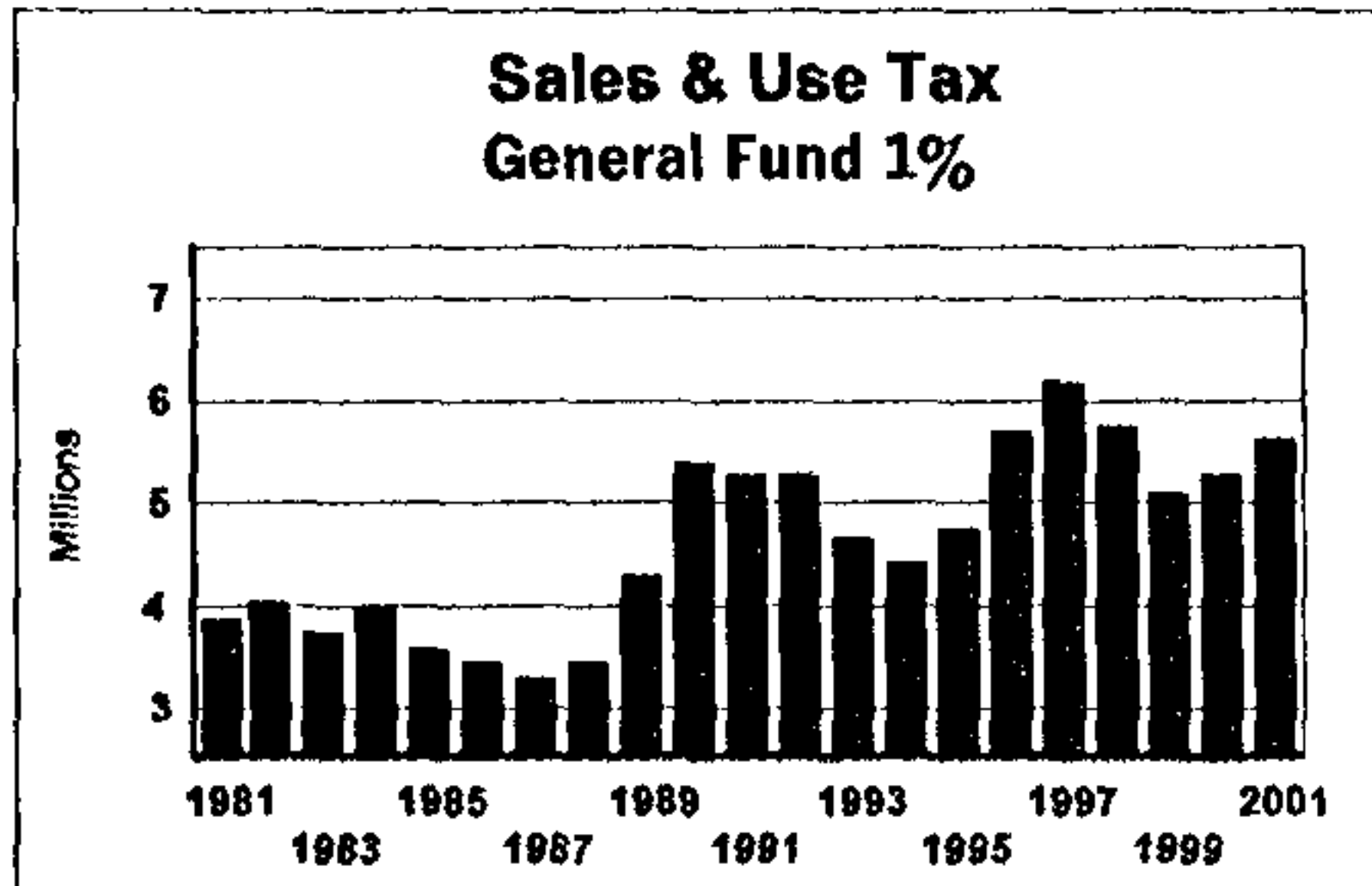


Figure 1

1984 through fiscal 1987, at which time there began an expansionary period which lasted through fiscal 1992. Fiscal 1993 to early fiscal 1995 showed a significant decline, after which there was about a two year period of substantial expansion from fiscal 1995 through fiscal 1997. From early fiscal 1998 to early fiscal 2000, there was another decline which saw receipts fall about 15% from the high mark of \$6.1 million in fiscal 1997.

There was a slight rebound in fiscal 2001, with an increase of about 6.6% over fiscal 2000. We are hopeful that we are again in the early stages of an expansionary period, but only time will tell for sure. Sales and use

taxes account for 21.7% and 23.7% of General Fund and total revenues, respectively.

The assessed property valuation in the Parish experienced a 9.6% increase from calendar year 1999 to 2000, which is the basis upon which property taxes are assessed. Figure 2 presents a twenty year history of total assessed value of Parish property. The major reason for the significant

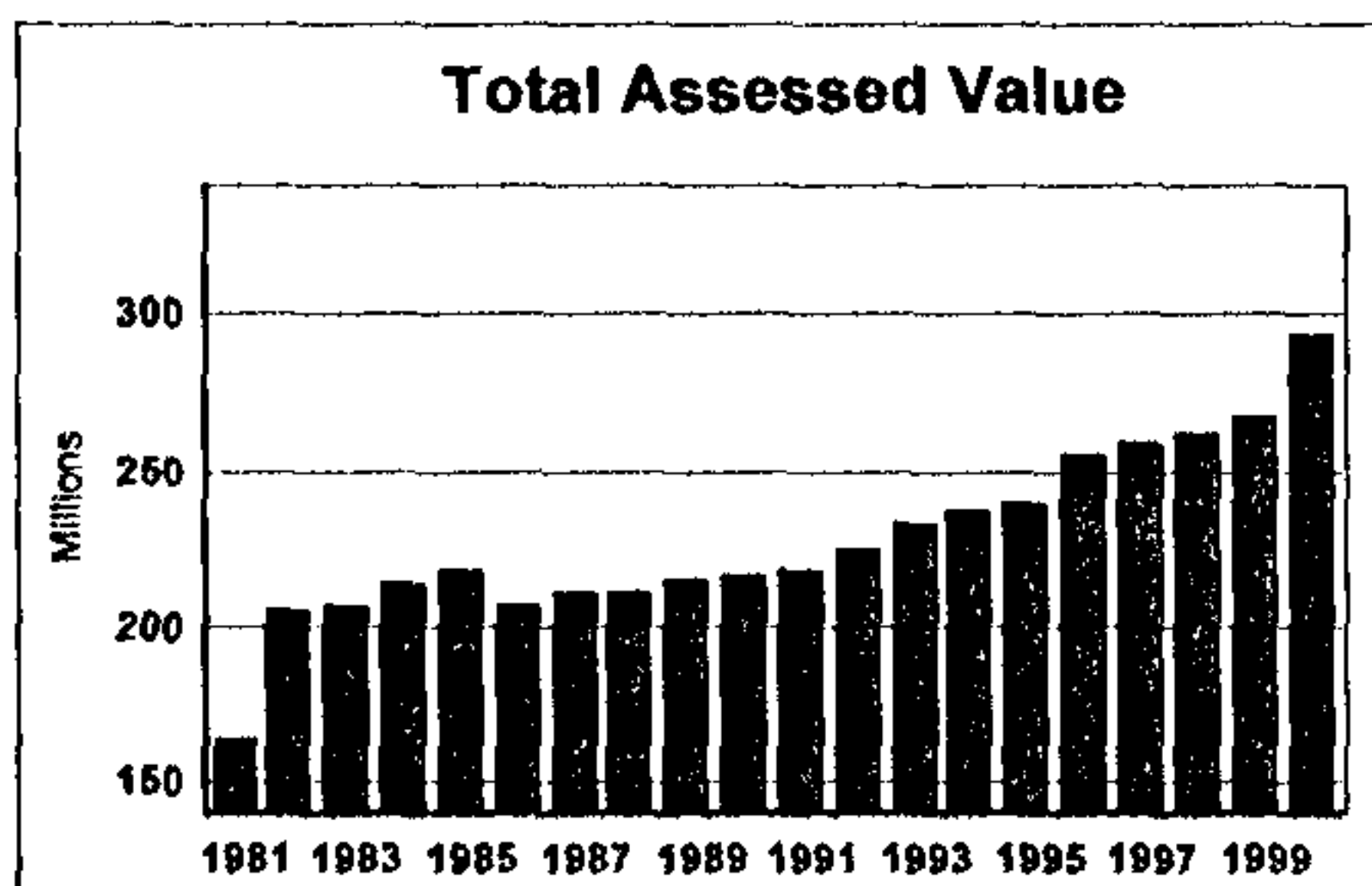


Figure 2

increase for calendar year 2000 was that there was a complete reassessment of all property as mandated by the State of Louisiana. Such reassessments occur every four years. As can be seen, in most years there is only modest growth in assessed values. While the growth is not large in most instances, this basis for property taxes makes this revenue source quite stable. Property taxes account for 26.4% and 26.2% of General Fund and total revenues, respectively.

MAJOR INITIATIVES

For the Year.

The 2000 - 2001 school year saw the continuation of the Louisiana Educational Assessment Program (LEAP) high stakes testing for 4th and 8th grade students, begun for the first time in the prior year. These tests, developed by the State Department of Education, were given in the areas of language arts and mathematics. The tests are given annually in the Spring. Those failing either or both of the tests are invited to attend a summer remediation session, and then take the tests again. Students failing the tests are not promoted to the next grade. Results of the testing indicated that Iberville Parish students, while having done better than expected, still lagged the state average passing rate in some cases. Iberville has a large number of students from economically disadvantaged home as well as children from a large number of single parent families, which statistics have shown traditionally score lower on standardized tests than students from more well-to-do backgrounds.

Students are not alone in being assessed on the basis of the LEAP tests. Individual schools were assessed during the 1998 - 1999, 1999 - 2000, and 2000 - 2001 school years, and assigned scores based on performance on a series of factors including, among others, standardized test scores, number of certified teachers and attendance given at that time. At the same time, the schools were given growth targets for the 3 year period from 1998-99 to 2000-2001. With one exception, all schools in Iberville Parish met or exceeded their growth targets for the year. See Figure 3 below. The only school not meeting its target, Iberville Elementary, would have met the target had its student attendance rate been slightly better. The School has set a goal this year to improve upon that factor.

School	SPL (A)	SPS 98-99 (B)	SPS 00-01	Growth Target	Actual 00-01 Growth
Crescent Elementary	4	85.1	94.3	5.0	9.2
White Castle High	5	44.4	57.0	10.7	12.6
Dorseyville Elementary	5	52.8	67.4	8.8	14.6
Iberville Elementary	5	70.3	74.7	5.7	4.4
North Iberville E & H	5	49.6	71.2	9.5	21.6
E.J. Gay Middle	5	62.7	73.7	7.2	11.0
East Iberville E & H	5	66.1	76.0	6.5	9.9

Figure 3

- (A) School Performance Level (SPL): [1] School of Academic Excellence; [2] School of Academic Distinction; [3] School of Academic Achievement; [4] Academically Above Average; [5] Academically Below Average; [6] Academically Unacceptable
- (B) School Performance Scores (SPS): Based on LEAP scores (60%); Iowa Test scores (30%); Attendance (5%); Dropout rate (5%).

For the Future.

While the School Board's financial health improved somewhat during the 2000 - 2001 fiscal year, there is still cause for concern. First, the State of Louisiana is again looking at how it distributes in excess of \$2 billion to local school systems in the State. Our school system is currently one of about a dozen in the State which is considered a wealthy system (due to its tax base and not its population) and, consequently, under the current distribution formula, not eligible for additional state funding. These dozen systems have been granted for the last decade (since a new Minimum Foundation Program (MFP) Formula was adopted in the early 1990's) "hold harmless" status. This means that although the MFP calls for decreased funding, funding was frozen at the level of the new MFP's inception. Increases in enrollment would mean no further state funding, but declines in enrollment result in proportionately reduced funding. With the state fully funding the MFP in 2000-2001, there has been a call by a number of state legislators and members of the Board of Elementary and Secondary Education to re-examine the MFP and make modifications. Of concern to the hold harmless districts is maintaining that status and not losing funds. A commission has been appointed recently by Governor Mike Foster to fully examine the issue of state MFP funding.

Of further concern to the School Board, its employees and its retirees is the rapidly escalating cost of health insurance. As a reaction to the School Board's inability to fund the calendar year 2001 increase of approximately 20%, there was a "sick-out" staged by some employee groups in January 2001 to protest their having to absorb the entire cost increase. Thereafter, the School Board asked the Iberville Chamber of Commerce to examine the operations of the School System to validate its claim that there were insufficient funds to absorb the over \$800,000 increase. A committee of Chamber members, representative of teacher organizations, and School Board management met during the early Spring of 2001 and fully examined the Board's financial situation, both current and projected. The committee concluded that the Board did indeed not have the funds to fully absorb the increase on a continual basis. The Board then appointed an Employee Insurance Committee to first interview consultants who would direct the calendar year 2002 health insurance planning. The consultant was hired in June 2001, and worked with the Board and the Committee during the next several months. At the October 2001 School Board meeting, he recommended that the Board enter into a self-insured health insurance plan, given the 51% increase the current insurer had quoted for renewal and the lack of interest by the limited number of other insurers. The Committee met with the consultant and fully examined his recommendation, and in turn recommended to the Board that it begin the self-insured plan on January 1, 2002. The Board ratified that recommendation in November 2001. While there was a bit of apprehension on the part of the Board to go with the self-insured plan, it was realized there were few viable alternatives.

To assist with funding of health insurance, the Board asked the voters to consider levying an additional one-third of one percent sales and use tax dedicated to this purpose. On October 21, 2001, the voters by a margin of 70% approve this proposal. A very large number of employees and retirees worked very hard to convince voters of the importance of this issue to the future of the school system and achieved this goal as evidenced by the overwhelming margin of approval.

FINANCIAL INFORMATION

Management of the School Board is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the School Board are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, *but not absolute*, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal financial assistance, the School Board also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is evaluated periodically by management, as well as during the annual audit process.

As part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal controls, including that portion related to federal financial assistance programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2001 revealed no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgetary Controls. In addition, the School Board maintains budgetary controls, whose objective is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general, special revenue, debt service funds are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for each fund. The School Board also encumbers purchase orders when made as another technique of budgetary control. While appropriations lapse at the end of the fiscal year, outstanding encumbrances, which are usually immaterial in amount at year-end, are re-budgeted in the following fiscal year.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management. All figures presented hereafter in this letter of transmittal are expressed in thousands of dollars for simplicity.

General Government Functions

Revenues of the General, Special Revenue, and Debt Service Funds are divided into three main categories: local, state, and federal. Local sources include property taxes, sales taxes, investment earnings, and miscellaneous items. State sources are primarily funded from the state equalization program (MFP) and certain state funding designated for specific purposes. Federal sources include federal grants for instruction and food service. The following table presents a summary of those revenue sources for the year ended June 30, 2001, and the amounts (in thousands) and percentages of change over the prior year.

<u>Revenue Sources</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Amount of Increase (Decrease) 2000 to 2001</u>	<u>Percent Increase (Decrease)</u>
Local Sources	\$20,949	53.0%	\$1,335	6.8%
State Sources	13,525	34.2	(408)	(2.9%)
Federal Sources	<u>5,077</u>	<u>12.8</u>	<u>129</u>	2.6%
TOTAL	<u>\$39,551</u>	<u>100.0%</u>	<u>\$1,056</u>	2.7%

The net increase from local sources was primarily attributable to the reassessment of all property in the Parish as required every four years by the State. This resulted in a 6.3% increase in property tax revenues. Sales taxes rebounded as well in 2000-2001 showing a 6.6% increase over the prior year. The decrease in state funding was a result of a drop in enrollment which translated into less Minimum Foundation Program (MFP) funding, as well as the State reducing funding for certain other state funded programs. The federal sources increase was due to new increased funding in certain programs such as the Reading Excellence Act Program.

Expenditures of the General, Special Revenue, and Debt Service funds may be divided into the following categories: instruction, support services, debt service, and capital outlay. Instruction includes the cost of providing all instructional programs and associated costs. Support services include pupil support, staff support, general administration, school administration, business administration, maintenance, transportation, food services, and community services. Debt service includes current payments on long-term bonded debt. Capital outlay includes expenditures for the acquisition or construction of major capital facilities and equipment. The following table presents a summary of expenditures of the above categories for the year ended June 30, 2001, and the amount and percentage change over the prior year.

<u>Function</u>	<u>2000- 2001</u>	<u>1999- 2000</u>	<u>Amount of Increase</u>	<u>Percent Increase</u>	<u>Percent Total 2001</u>	<u>Percent Total 2000</u>
Instruction	\$18,757	\$19,253	\$(496)	(2.6%)	49.1%	50.0%
Support Services	15,581	15,061	520	3.5%	40.8	39.1
Debt Service	3,419	3,389	30	0.9%	9.0	8.8
Capital Outlay	<u>408</u>	<u>813</u>	<u>(405)</u>	<u>(49.8%)</u>	<u>1.1</u>	<u>2.1</u>
TOTAL	<u>\$38,165</u>	<u>\$38,516</u>	<u>\$(351)</u>	<u>(0.9%)</u>	<u>100.0%</u>	<u>100.0%</u>

The net decrease in the instructional category was caused by reduced staffing due to enrollment declines. The net increase in support services was due primarily to increased insurance and energy costs. The decrease in general capital outlay is attributable to fewer construction projects in the current year.

General Fund Balance

The undesignated general fund balance, that is, the amount available for general purposes for future periods, increased by \$248,384 from fiscal 2000 to 2001. This was due to a combination of increased revenues and frugal spending practices. The undesignated fund balance is the equivalent of 17.8 working days of operating expenditures. Overall, the total General Fund balance, both designated and undesignated, increased by \$580,946 during fiscal year 2001. This was primarily attributable to increased sales tax revenues and conservative spending.

Debt Administration

At June 30, 2001, the School Board had one outstanding bond issue, consisting of refunding bonds issued in August 1992. The bonds are funded by an unlimited property tax, which was set at 12.0 mills during 2000 - 2001, an amount which is sufficient to provide the approximately \$3.4 million to service the debt. The bonds mature on October 1, 2008. The debt service fund will have a declining fund balance over the next several years as use is made of the accumulated monies from the past, as well as future adjustments to the millage rate. The bonds are insured by FSA.

The legal debt limit for the School Board, according to state law, is 50% of the total assessed valuation of property in the parish. That amount is currently approximately \$147 million, while outstanding bonds total about \$21.9 million. Per capita net bonded debt was approximately \$533 at June 30, 2001.

Cash Management

Under the School Board's fiscal agency agreement, bank accounts housed at local banks are paid interest equivalent to 100 basis points less than the 91-day U.S. Treasury Bill rate, adjusted monthly. This agreement results in modest interest on working funds of the School Board. The banks pledge securities to the School Board to cover deposits in excess of federal deposit insurance. The securities are held by a third party bank agreed upon by the bank and the School Board. The School Board must release in writing any securities pledged. There is constant monitoring of the balances to ensure that they are adequately secured. During the year ended June 30, 2001, the bank accounts provided an investment yield of approximately 1.7%.

A large portion of the School Board's cash reserves have been invested with the Louisiana Asset Management Pool, known as LAMP. LAMP is a local government investment pool formed by an initiative of the State Treasurer, and offers an alternative to local governments in Louisiana for short-term investments. Investments of the LAMP are restricted to short-term U.S. Treasury obligations and repurchase agreements backed by such Treasury obligations. Investment of funds in LAMP from July 2000 through June 2001 averaged 5.47%.

Risk Management

The School Board carries general liability, auto liability, athletic injury, employee fidelity, workers compensation, and property and casualty insurance through major national insurance companies. The total cost of such coverages for the year ended June 30, 2001 was approximately \$650 thousand.

OTHER INFORMATION

Independent Audit. The financial records, books of account, and transactions of the Iberville Parish School Board for the year ended June 30, 2001 have been audited by Postlethwaite & Netterville, Certified Public Accountants, whose opinion on the financial statements is included in the financial section of this report.

Awards Programs. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Iberville Parish School Board for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

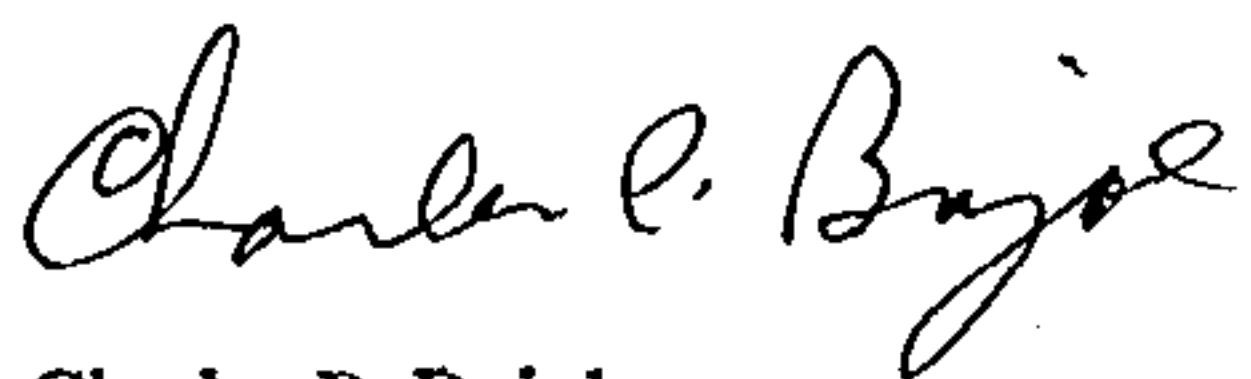
In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Iberville Parish School Board has received a Certificate of Achievement for the last twelve consecutive fiscal years ended June 30, 1989 through 2000. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

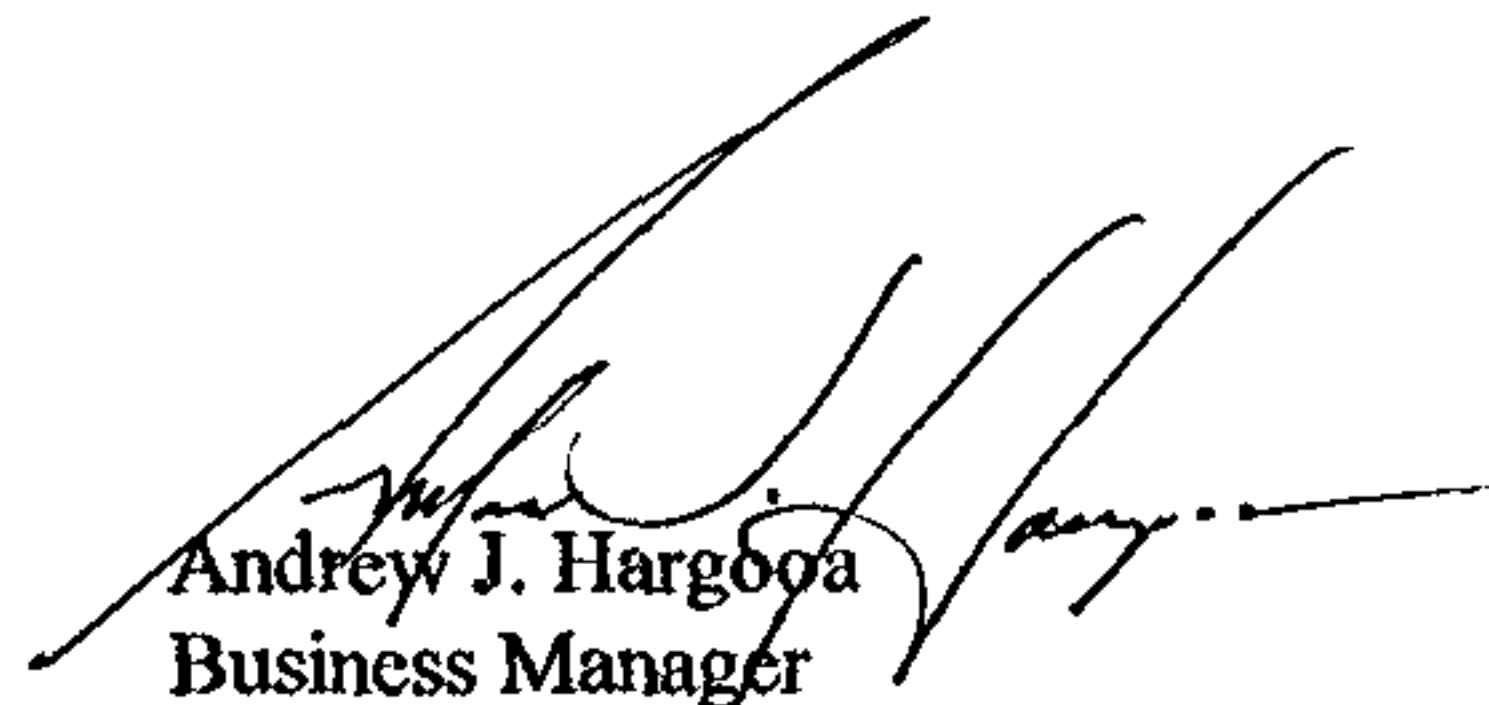
The Association of School Business Officials International (ASBO) has awarded the School Board its Certificate of Excellence in Financial Reporting for the CAFR for the fiscal year ended June 30, 2000. As with the GFOA Certificate of Achievement, the ASBO Certificate of Excellence is valid for one year only, and must be earned again in subsequent years. It is our belief that this CAFR continues to meet the standards of the ASBO program as well.

Acknowledgments. The preparation of this comprehensive annual financial report would not have been possible without the dedicated service of the staff of the School Board central office. We also wish to thank the members of the School Board for their continued encouragement and support in improving financial accounting and reporting, and in managing the fiscal affairs of the school system in a responsible and progressive manner.

Respectfully submitted,



Charles P. Bujol
Superintendent



Andrew J. Hargood
Business Manager

IBERVILLE PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS:

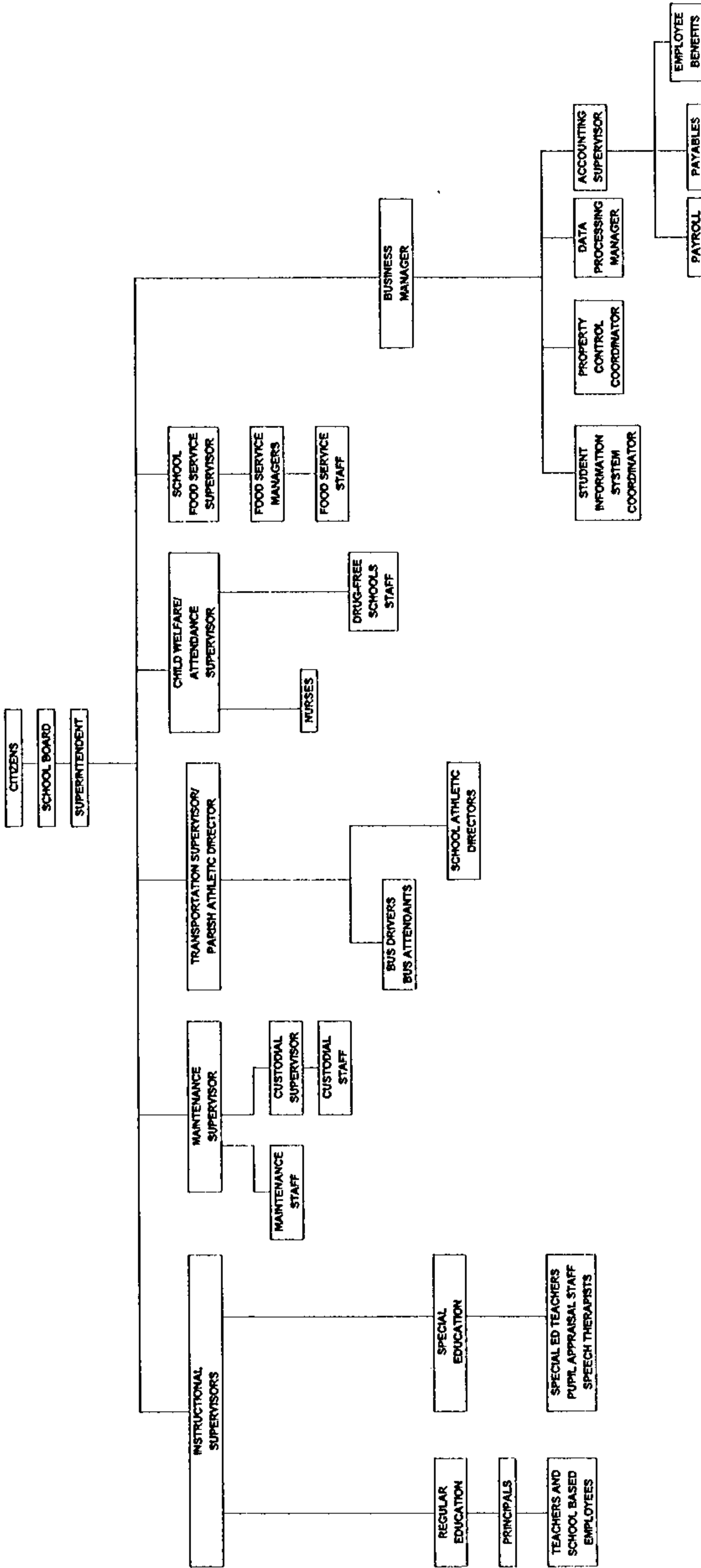
	<u>ELECTION DISTRICT</u>	<u>YEARS OF CONTINUOUS SERVICE</u>	<u>TERM EXPIRES</u>
Lawrence "Bo" Anderson, Sr.	A	7	12/31/02
David J. Daigle	B	3	12/31/02
Glyna M. Kelley	C	11	12/31/02
Harry W. Marionneaux	D	18	12/31/02
Paul B. Distefano	E	7	12/31/02
Michael C. Barbee	F	3	12/31/02
Tom Delahaye (President)	G	3	12/31/02
Dorothy R. Sansoni	H	3	12/31/02
Thomas J. Edwards	I	15	12/31/02
Brian S. Willis	J	7	12/31/02
Nancy T. Broussard	K	7	12/31/02
Freddie Molden, III	L	28	12/31/02
Hazel D. Schexnayder (Vice-President)	M	12	12/31/02
Albertha D. Hasten	N	7	12/31/02
Julius R. Bolotte, Jr.	O	11	12/31/02

ADMINISTRATORS:

YEARS OF SERVICE

Charles P. Bujol	Superintendent of Schools Secretary-Treasurer	33
John E. Bueche	Supervisor of Transportation Parish Athletic Director	31
William E. Bujol	Supervisor of Child Welfare and Attendance	30
Barbara O. Cavalier	Supervisor of Middle Schools	32
Robert Daigle	Coordinator of Curriculum and Instruction	31
Joseph V. Distefano, Jr.	Maintenance Supervisor	33
Douglas G. Durand, Jr.	Data Processing Manager	8
Kathy D'Albor	Supervisor of Special Education	24
Roland Fleming	Custodial Supervisor	24
Wanda H. Handy	Supervisor of Elementary Schools	25
Andrew J. Hargooa	Business Manager	13
Paula H. Pitre	Accounting Supervisor	7
Paula J. Tillman	Supervisor of School Lunch	19
Oveal Watkins	Supervisor of High Schools	34

IBERVILLE PARISH PUBLIC SCHOOL SYSTEM



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Iberville Parish School
Board, Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Thomas A. Gruer
President

Jeffrey L. Esser
Executive Director



FINANCIAL

SECTION



REQUIRED
SUPPLEMENTARY
INFORMATION
PART I

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

The Management's Discussion and Analysis (MD&A) of the Iberville Parish School Board provides an overview and overall review of the School Board's financial activities for the fiscal year ended June 30, 2001. The intent of the MD&A is to look in layman's terms at the School Board's financial performance as a whole. It should, therefore, be read in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal which is found starting on Page i of Introductory Section, and the School Board's financial statements found in the Financial Section starting on Page 1, and the notes thereto.

The MD&A is a new element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2000 - 2001 fiscal year include the following:

- ☐ Net assets increased by \$2,956,148 for the year ended June 30, 2001. As discussed below, this increase was the result of an increase in total assets of \$976,512 coupled with a decrease in total liabilities of \$1,979,636.
- ☐ Total assets increased by \$976,512 attributed to the following elements:

	Amount Increase (Decrease)	Percent Increase (Decrease)
Cash and cash equivalents	\$1,439,627	12.3%
Receivables	207,494	11.6
Inventory	(4,223)	(34.9)
Capital assets, net of accumulated depreciation	(665,786)	(1.7)
Net increase	<u>\$ 976,512</u>	1.9%

Cash increased due to increased property and sales tax revenues of almost \$1.2 million. There was an increase in receivables due to the slower reimbursement payments

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

by the State Department of Education. The inventory decrease reflects consumption of commodity items by the School Food Service Program. Capital assets declined due primarily to depreciation for the year.

- ☐ Total liabilities decreased by \$1,979,636 due to the following items:

	Amount Increase (Decrease)	Percent Increase (Decrease)
Accounts, salaries and other payables	\$ 242,076	6.3%
Deferred revenues	14,325	7.8%
Interest payable	(27,753)	(7.9%)
Liabilities due within one year	127,900	4.2%
Liabilities due in more than one year	(2,336,184)	(10.0%)
Net decrease	<u>\$ (1,979,636)</u>	(6.4%)

General payables increased primarily due to higher accrued health insurance expenses and a one-time state funded salary supplement paid in July 2001 but required by the state to be accrued into the year ended June 30, 2001. Liabilities due within one year increased due to the increase in the current portion of bonds payable. Long-term liabilities decreased due mainly to \$2,075,000 in principal payments made during the year on bonded indebtedness.

- ☐ General revenues increased by \$824,000 from fiscal 2000 to fiscal 2001. Primary increases and decreases are discussed in the next three bullets.
- ☐ Property tax revenue increased by \$611,000 primarily because of a state mandated reassessment of all property in the Parish in the Fall of 2000. Such parishwide reassessments occur every four years according to state law.
- ☐ Sales and use tax revenue increased \$583,000 due to increased construction activities in the local petrochemical industry, which accounts for over $\frac{2}{3}$ of that revenue source. Sales and use taxes can fluctuate widely from month to month and year to year due to the cyclical nature of construction in that industry.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

- ☐ The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, amounting to \$12.4 million. This is a decrease of \$350,000 from the prior year, caused by a drop in enrollment of approximately 200 students. The School Board is one of several in Louisiana considered to be considered "wealthy" in terms of its ability to generate revenue on its own. Therefore, since 1992-93, when a new MFP formula was implemented, Iberville Parish has seen its funding through this source frozen. Any increases the School Board may receive are attributable to state teacher salary increases which are passed along to eligible personnel and cannot be used for general operations of the school system.
- ☐ Net expenses were reduced by \$1,425,000 from fiscal 2000 to 2001. The reduction was accomplished by reduced hiring due to the drop in enrollment, a reduction in the employer's portion of contributions to the Teacher Retirement System, and shifting of some personnel to federal or state funded programs. This was also the result of very conservative spending on discretionary items.
- ☐ Grant revenue increased by about \$245,000 in the current year due to increases in several federally funded programs including Reading Excellence Act Grant, and the Technology Leadership Challenge Grant. The latter grant is used to operate a technology training center at the Optional Education Center site adjacent to the Central Office in Plaquemine. This Center provides the tools necessary to train teachers and employees on the use of numerous software packages, and even to offer these training courses to other neighboring school systems.
- ☐ The largest federally funded program continues to be Title I. Total funding for this grant is almost \$1.7 million. The next largest is the federal subsidy to the School Lunch program which is also about \$1.7 million. Other grants target children from low income areas, teacher training, technology development, vocational training, adult education, and funding for children with disabilities.
- ☐ The largest increase in expenses was in the plant services function, which was caused by a substantial increase in the cost of property and casualty insurance as well as increased cost of utilities. There was an increase in overall liability and property insurance of more than \$200,000 alone.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

USING THE CAFR

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a whole, i.e., an entire operating entity. The "Basic Financial Statements" Section, consisting of the Statement of Net Assets, and the Statement of Activities (see pages 3 - 4), provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. They present an aggregate view of the School Board's finances. These statements seek to answer the question, "How did the School Board do financially during the 1999-2000 fiscal year?" These statements include *all assets and liabilities* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

By showing the change in net assets for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The changes, which are discussed in this MD&A, may be financial or non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include increases in or erosion of the property or sales tax base within the Parish, the worldwide demand for the output of products of the petrochemical industry in the Parish, facilities maintenance and condition, mandated educational programs for which little or no funding is provided, or other external factors.

To provide more in-depth reporting of the School Board's financial position and the results of operations, fund basis financial information is presented in the "Fund Financial Statements" Section beginning on page 5. These Fund Financial Statements, which should be familiar to those who have read previous governmental financial statements, report governmental activities on more of a current rather than long-term basis, indicating sources and uses of funding, as well as resources available for spending in future periods.

Fund Financial Statements also provide more in-depth data on the School Board's most significant funds, such as its General Fund and the federally funded Title I Program. These funds are considered "major funds" under GASB Statement No. 34. The relationship between governmental *activities* reported in the Basic Financial Statements

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

and the governmental *funds* reported in the Fund Financial Statements are reconciled in the financial statements (See Statements D and F).

The remaining financial statement - the Statement of Fiduciary Net Assets - presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust, and accounted for in the School Activity Fund. See Schedule 29 for school-by-school information on the School Activity Fund.

Governmental Activities

As reported in the *Statement of Activities* on page 14, the cost of the School Board's *governmental* activities for the year ended June 30, 2001 was \$36.6 million. However, not all of this cost was borne by the taxpayers of Iberville Parish. Of this amount, \$0.3 million was paid by those who used or benefitted from the services rendered (e.g, charges for school lunches and summer school tuition) and \$5.5 million was paid through various federal and state grants. Consequently, the net cost of \$30.8 million, after taking into consideration these fees and subsidies, was paid by the taxpayers of the Parish through ad valorem taxes, sales and use taxes, the Minimum Foundation Program (MFP) from the State of Louisiana, and other general revenues.

Table I below shows the total cost of services and the net cost of these services (after charges for services and grants received) for the largest categories of expenses of the School Board for the year ended June 30, 2001. The "net cost" presentation allows Parish taxpayers to determine the remaining cost of the various categories which were borne by them, and allows them the opportunity to assess the cost of each of these function in comparison to the perceived benefits received. As can be seen, the total cost of services (regardless of subsidized funding) decreased by \$1.2 million from 2000 to 2001 while the net cost to the taxpayers decreased by \$1.5 million due to increased federal funding in several programs. Costs were cut in the areas of regular education and school lunch services primarily. Costs rose most notably in plant services due to increased property insurance and energy costs.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

Table I

Total and Net Cost of Governmental Activities
Year Ended June 30, 2001
(In Millions)

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Regular Education Programs	\$ 11.1	\$12.1	\$ 10.9	\$12.0
Special Education Programs	3.1	3.3	2.7	2.9
All Other Instructional Programs	4.4	4.4	1.5	1.8
Plant Services	3.7	3.4	3.7	3.4
Student Transportation Services	2.3	2.4	2.3	2.4
School Lunch Services	2.9	3.1	1.0	1.1
Interest on Long-Term Debt	1.3	1.4	1.3	1.4
All Other Programs and Services	<u>7.8</u>	<u>7.7</u>	<u>7.4</u>	<u>7.3</u>
Totals	\$ <u>36.6</u>	\$ <u>37.8</u>	\$ <u>30.8</u>	\$ <u>32.3</u>

THE SCHOOL BOARD'S FUNDS

The School Board uses funds to control and manage money for particular purposes (e.g., dedicated taxes and grant programs). The Fund basis financial statements allows the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial workings of the School Board, and assess further the School Board's overall financial health.

As the School Board completed the fiscal year ended June 30, 2001, its combined fund balance of \$10.8 million, as compared to a combined fund balance of \$9.4 million as of June 30, 2000, a difference of \$1.4 million. The General Fund, the main operational arm of the School Board, saw its total fund balance (designated as well as undesignated) rise by \$580,000, due mainly to increased revenues and highly conservative spending.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less, or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted on September 11, 2000 and the final budget amendment was adopted on June 11, 2001. That budget amendment increased total anticipated revenues by 2.0% and projected expenditures by 0.3%.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in this CAFR in Schedule 1 and Schedule 2. The School Board generally did better than had been budgeted in its major funds since it practices conservative budgetary practices in which revenues are forecasted very conservatively and expenditures are budgeted with worst case scenarios in mind. The General Fund finished the fiscal year about \$865 thousand better than had been budgeted in terms of expenditures. Revenue-wise, the General Fund fared about \$518 thousand better than expected due to increased sales and property taxes. The expenditure situation arose because some teachers salaries and benefits funded through federal programs had been double counted in the General Fund.

This excess will be rolled into beginning fund balance for the 2001 - 2002 fiscal year. The fiscal 2002 General Fund budget, adopted in September 2001, showed anticipated revenues of \$26.1 million, projected expenditures of \$29.0 million, and net transfers of \$2.8 million, resulting in a projected deficit of \$117,000 for the year. For the first several months of the new year, sales tax revenues are ahead of budget so the projected deficit may not materialize.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2001, the School Board had approximately \$37.5 million invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment. This amount is net of accumulated depreciation to date. Increases during the year represent additions to those categories, while decreases represent retirements of assets during the year, and depreciation of depreciable assets for the year. Table II below shows the net book value of capital assets at the end of the 1999 and 2000 fiscal years.

Table II
Capital Assets at
June 30, 2001 and June 30, 2000

	<u>2001</u>	<u>2000</u>
Land	\$ 799,106	\$ 799,106
Buildings	34,296,824	34,916,347
Furniture, Vehicles and Equipment	<u>2,441,764</u>	<u>2,488,017</u>
Totals	<u>\$37,537,694</u>	<u>\$ 38,203,470</u>

During the current fiscal year, \$1,003,507 of capital assets were capitalized as additions while \$107,643 were deleted, consisting of obsolete items. Depreciation for the year ended June 30, 2001 amounted to a net of \$974,475 on buildings and \$587,175 on movables such as furniture, vehicles, and equipment.

The only major capital asset construction project for the 2000-2001 fiscal year was the replacement of the flat roof on the cafeteria/gymnasium building at Plaquemine High School, and the flat roof on the School Food Service Warehouse, which cost approximately \$380,000. This amount has been capitalized as part of the building cost, and is being depreciated over the expected warrantied life of the roof, which is 20 years. No debt was issued to finance this project. Funding came from the Deferred Maintenance Fund designation of the General Fund.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2001

The School Board has no significant infrastructure assets which would require capitalization and depreciation. All parking lots, sidewalks, etc. are considered to be part of the cost of buildings, and depreciated as part of the depreciation on the buildings.

All depreciation of capital assets is under the straight-line method. Useful lives for buildings vary for 40 to 50 years, while those for furniture, fixtures, vehicles and equipment vary for 6 to 20 years.

Debt

At June 30, 2001, the School Board had outstanding bonded indebtedness of \$21,920,000, as compared to \$23,995,000 at June 30, 2000. During the upcoming 2001-2002 fiscal year, \$2,195,000 of the outstanding bonds will be retired, leaving a long-term balance outstanding of \$19,725,000. These bonds are the General Obligation School Refunding Bonds, Series 1992, of Consolidated School District No. 5 of Iberville Parish. These bonds were issued in 1992 as part of a refinancing program for outstanding bonds to take advantage of lower interest rates available at the time. These bonds refunded the 1988 bond issue which had originally financed a school construction and renovations projects to consolidate and modernize the public schools in Iberville Parish. These refunding bonds bear interest rates from 5.5% to 6.00%, and mature on October 1, 2008.

These bonds are insured by Financial Security Assurance, Inc. The School Board's bonds were last rated in September 1988, at which time they were given a rating of Baal by Moody's Investor Service and a rating of BBB+ by Standard & Poors. The legal debt margin of the School Board is fixed by Louisiana Revised Statute 39:562(L) at 50% of the total assessed valuation of property in the Parish, which at June 30, 2001 was approximately \$147 million.

The School Board is investigating the possibility of refinancing those bonds in the 2001 - 2002 fiscal year if market conditions indicate a potential savings, and the refunding is approved by the State Bond Commission.

Other long-term obligations include accrued sick leave. At June 30, 2001, this amounted to approximately \$2.3 million. Vacation time must be used or is lost. Consequently, there is no accrual for this type of leave.

Iberville Parish School Board
Plaquemine, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2001

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The financial well-being of the School Board is tied in large measure to the petrochemical industry within the Parish. There are eight large petrochemical producers in Iberville Parish including such firms as Dow Chemical, Georgia Gulf, and Syngena (formerly Novartis Crop Protection) to name a few. The firms not only form the nucleus of the property tax base of the Parish, but also contribute a large portion of the use taxes of the 1.6667% sales and use taxes. When these industries expand their facilities, the materials purchased for said expansion are subject to the use tax. General Fund sales and use tax revenues has varied from \$6.1 million in fiscal 1996-1997, to \$5.7 million in fiscal 1997-1998, to \$5.1 million in fiscal 1998-1999, to \$5.3 million in fiscal year 1999-2000, and \$5.6 million in fiscal year 2000-2001. Indications are that the trend should be positive for the upcoming fiscal year.

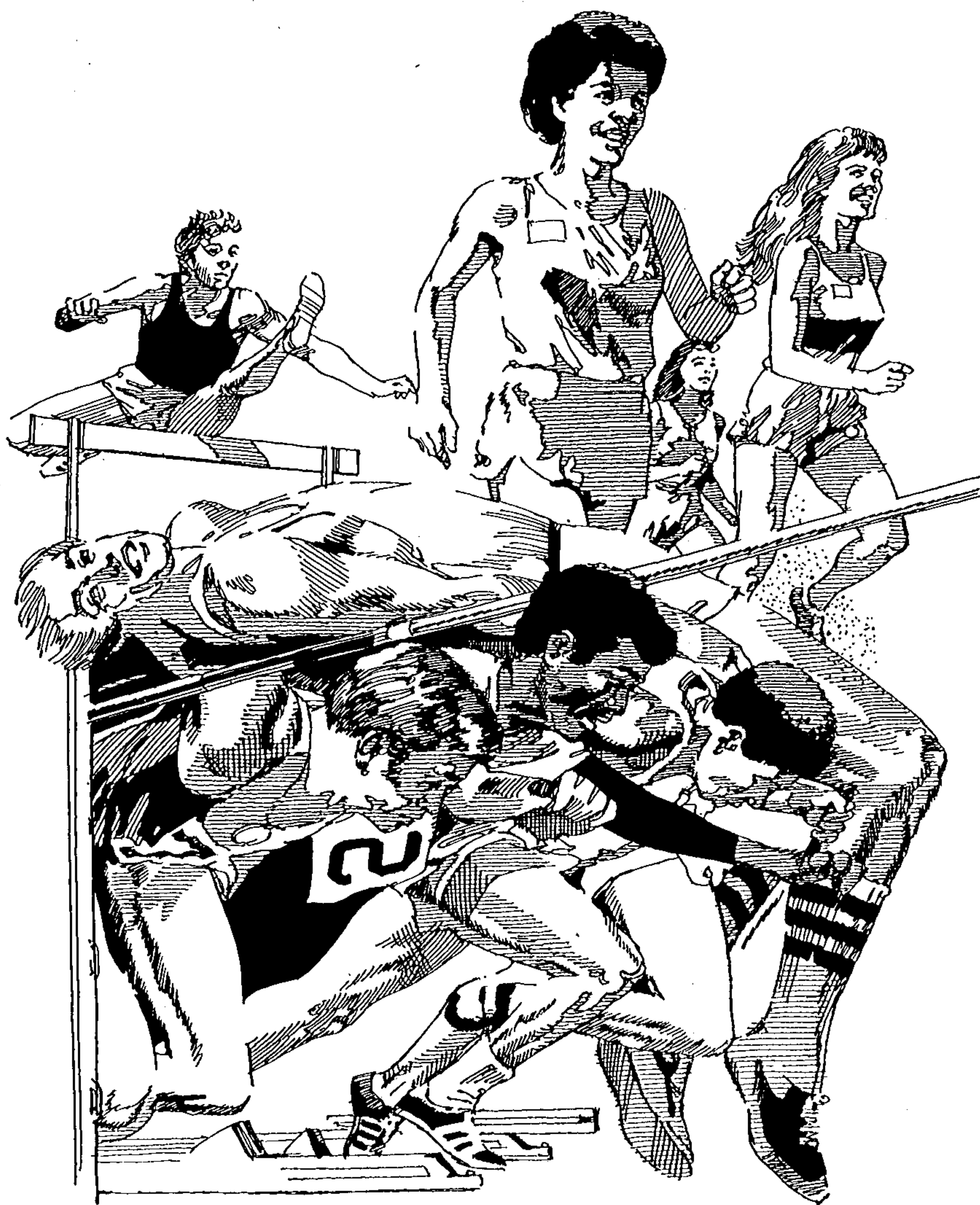
Dow Chemical has announced and begun construction on a co-generation project which will use energy by-products of one process to generate energy for another process. The total cost should be in the \$250 million range.

Property taxes should not vary substantially from the levels of the prior year. There was a complete reassessment of all property in the Parish in calendar year 2000. This is required by state law every four years. Typically, in other years, the assessment rises from 0.5% to 1.5%.

Latest enrollment figures indicate that the student enrollment in public schools in Iberville Parish will decline approximately 148 students. The budget as presented to the School Board in August 2000 and adopted in September 2000 had taken into account a predicted reduction of 160 students. Therefore, there should be no further erosion of the budget due to this latest enrollment decline since it appears we will be +12 students over the original projection.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Andrew J. Hargooa, Business Manager, at the Iberville Parish School Board Office, 58030 Plaquemine Street, Plaquemine, LA 70764-2522, or by calling (225) 687-5400, extension 124 during regular office hours, Monday through Friday, 8:00 a.m. to 4:00 p.m., central time. Mr. Hargooa's e-mail address is hargooaj@ipsb.net.





BASIC

FINANCIAL

STATEMENTS



Postlethwaite & Netterville

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www.pncpa.com

INDEPENDENT AUDITORS' REPORT

To the Iberville Parish School Board

We have audited the accompanying basic financial statements of the Iberville Parish School Board as of and for the year ended June 30, 2001, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

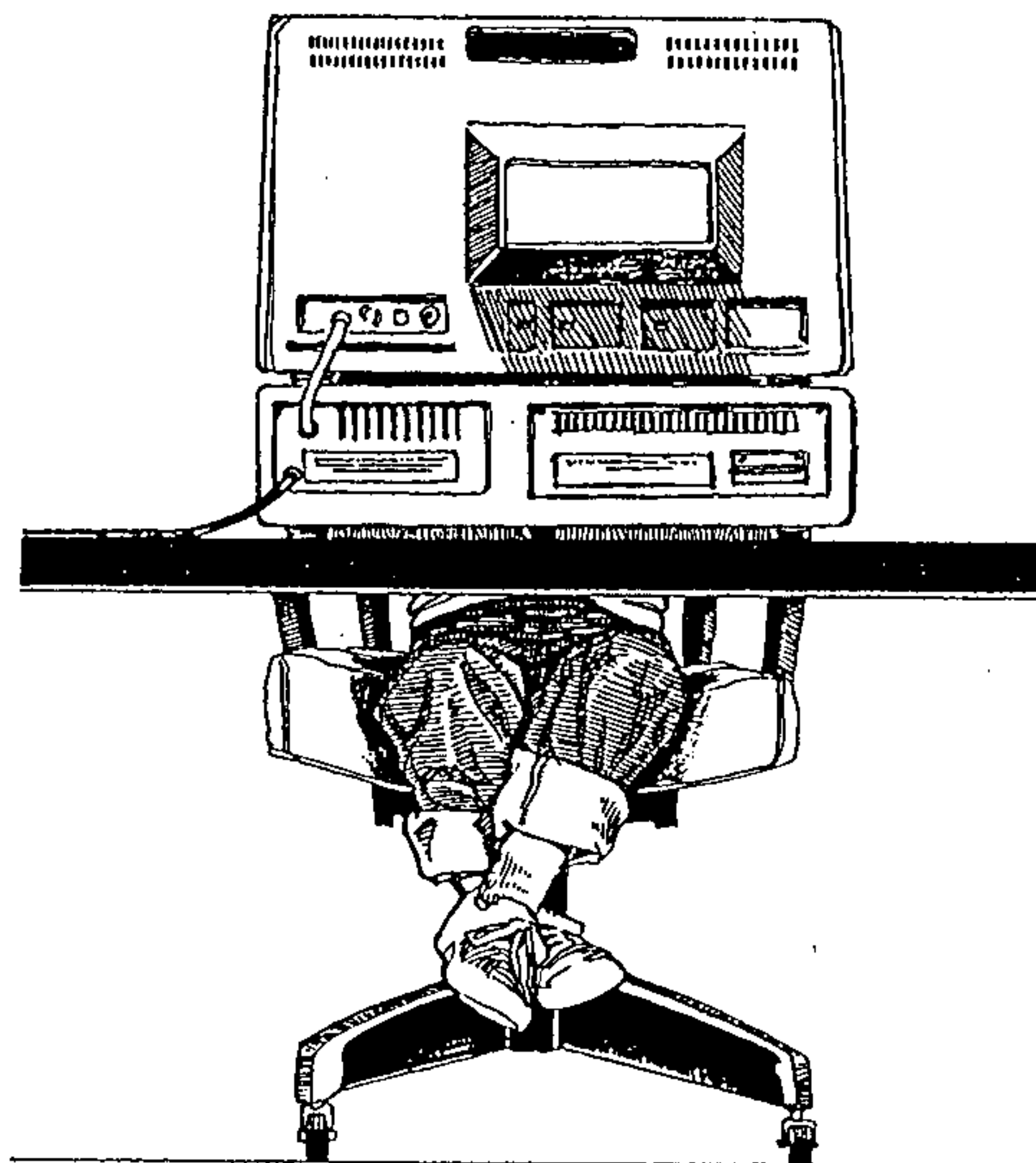
In our opinion the basic financial statements referred to above present fairly, in all material respects, the financial position of the Iberville Parish School Board as of June 30, 2001, and the results of its activities for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated October 26, 2001 on our consideration of Iberville Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements of the Iberville Parish School Board. Such information, has been subjected to the auditing procedures applied in the audit of the financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the financial statements taken as a whole. The statistical data listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Iberville Parish School Board. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

Postlethwaite & Netterville

October 26, 2001



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

STATEMENT A

STATEMENT OF NET ASSETS
JUNE 30, 2001
With Comparative Totals for June 30, 2000

	June 30	
	<u>2001</u>	<u>2000</u>
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 13,098,461	\$ 11,659,434
Receivables	1,995,943	1,788,449
Inventory	7,880	12,103
Non-current assets:		
Capital assets, net of accumulated depreciation	<u>37,537,684</u>	<u>38,203,470</u>
 TOTAL ASSETS	 <u>\$ 52,639,968</u>	 <u>\$ 51,663,456</u>
 LIABILITIES:		
Current liabilities:		
Accounts, salaries and other payables	\$ 4,078,805	\$ 3,836,729
Deferred revenue	198,876	184,551
Interest payable	321,818	349,571
Current portion of long-term liabilities	3,201,987	3,074,087
Non-current liabilities:		
Long-term liabilities due in more than one year	<u>21,003,503</u>	<u>23,339,687</u>
 TOTAL LIABILITIES	 <u>28,804,989</u>	 <u>30,784,625</u>
 NET ASSETS:		
Invested in capital assets, net of related debt	15,617,684	14,208,470
Restricted for:		
Debt service	4,169,800	4,494,479
Other purposes	517	4,125
Unrestricted	<u>4,046,978</u>	<u>2,171,757</u>
 TOTAL NET ASSETS	 <u>\$ 23,834,979</u>	 <u>\$ 20,878,831</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

STATEMENT B

STATEMENT OF ACTIVITIES
For the year ended June 30, 2001
With Comparative Totals for June 30, 2000

FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS GOVERNMENTAL ACTIVITIES	
			OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	2001	2000
<i>Governmental activities:</i>						
Instruction:						
Regular programs	\$ 11,142,127		\$ 220,073		\$ 10,922,054	\$ 12,035,468
Special programs	3,130,365		408,257		2,722,108	2,896,751
Vocational programs	1,180,327		166,515		1,013,812	978,318
All other programs	3,252,458	\$ 55,699	2,741,421		455,338	848,048
Support services:						
Student services	1,125,621		55,095		1,070,526	1,198,092
Instructional staff support	1,585,224		130,393		1,454,831	1,300,588
General administration	1,960,097				1,960,097	1,862,774
School administration	2,273,122				2,273,122	2,245,528
Business services	483,557				483,557	432,815
Plant services	3,680,146				3,680,146	3,360,846
Student transportation services	2,321,646				2,321,646	2,367,580
Central services	87,270				87,270	84,525
Food services	2,949,998	234,798	1,741,905		973,285	1,116,677
Community service programs	93,236				93,236	89,994
Interest on long term debt	1,315,913	-	-	-	1,315,913	1,434,212
 Total Governmental Activities	 36,581,107	 290,497	 5,463,659	 -	 30,826,951	 32,252,216
 Taxes:						
Property taxes, levied for general purposes					7,354,426	6,907,740
Property taxes, levied for debt services					3,026,603	2,862,410
Sales and use taxes, levied for general purposes					9,375,138	8,791,686
State revenue sharing					150,042	147,282
Grants and contributions not restricted to specific purposes:						
Minimum Foundation Program					12,448,564	12,798,781
Interest and investment earnings					404,486	398,259
Miscellaneous					1,023,840	1,052,505
Special Items - Gain on sale of assets					-	100
 Total general revenues and special items					 33,783,099	 32,958,763
 Increase in net assets					 2,956,148	 706,547
 Net assets - beginning of year					 20,878,831	 20,172,284
 Net assets - end of year					 \$ 23,834,979	 \$ 20,878,831

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

STATEMENT C

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2001
With Comparative Totals for June 30, 2000

	<u>GENERAL</u>	<u>TITLE I</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTALS</u>	<u>2001</u>	<u>2000</u>
ASSETS						
Cash and cash equivalents	\$ 6,195,142	\$ 583,302	\$ 6,320,017	\$ 13,098,461	\$ 11,659,434	
Receivables	911,837	236,448	847,658	1,995,943	1,788,449	
Interfund receivables	1,583,537	163,881	399,297	2,146,715	3,348,865	
Inventory	-	-	7,880	7,880	12,103	
TOTAL ASSETS	<u>\$ 8,690,516</u>	<u>\$ 983,631</u>	<u>\$ 7,574,852</u>	<u>\$ 17,248,999</u>	<u>\$ 16,808,851</u>	
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	\$ 3,358,733	\$ 215,807	\$ 504,265	\$ 4,078,805	\$ 3,836,729	
Interfund payables	421,615	738,786	986,314	2,146,715	3,348,865	
Deferred revenues	-	29,038	169,838	198,876	184,551	
Total Liabilities	<u>3,780,348</u>	<u>983,631</u>	<u>1,660,417</u>	<u>6,424,396</u>	<u>7,370,145</u>	
Fund Balances:						
Reserved for:						
Debt service			4,169,800	4,169,800	4,494,479	
Other purposes			517	517	4,125	
Unreserved:						
Designated for:						
Deferred maintenance	1,094,513			1,094,513	897,848	
Employee benefits	1,356,634			1,356,634	1,362,646	
Property insurance deductible	268,767			268,767	266,730	
Unemployment insurance	142,043			142,043	135,731	
Legislative mandates	133,561			133,561	-	
Undesignated:						
General Fund	1,914,650			1,914,650	1,666,266	
Special Revenue Funds	-	-	1,744,118	1,744,118	174,440	
Total Fund Balances	<u>4,910,168</u>	<u>-</u>	<u>5,914,435</u>	<u>10,824,603</u>	<u>9,002,265</u>	
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,690,516</u>	<u>\$ 983,631</u>	<u>\$ 7,574,852</u>	<u>\$ 17,248,999</u>	<u>\$ 16,372,410</u>	

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

STATEMENT D

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2001**

Total Fund Balances at June 30,2001 - Governmental Funds		\$ 10,824,603
Cost of capital assets at June 30, 2001	\$ 59,801,820	
Less: Accumulated Depreciation as of June 30,2001:		
Buildings	(17,014,893)	
Movable property	<u>(5,249,243)</u>	37,537,684
Elimination of Interfund assets and liabilities:		
Due from other funds	2,146,715	
Due to other funds	<u>(2,146,715)</u>	-
Long-term liabilities at June 30,2001:		
Compensated absences payable	(2,285,490)	
Bonds payable	(21,920,000)	
Accrued interest payable	<u>(321,818)</u>	<u>(24,527,308)</u>
Net Assets at June 30, 2001		<u>\$ 23,834,979</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

STATEMENT E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2001

With Comparative Totals for Year Ended June 30, 2000

	GENERAL	TITLE I	OTHER GOVERNMENTAL	TOTALS	
				2001	2000
REVENUES					
Local Sources:					
Taxes:					
Ad valorem	\$ 6,849,992		\$ 3,531,037	\$ 10,381,029	\$ 9,770,150
Sales and use	5,624,760		3,750,378	9,375,138	8,791,686
Interest earnings	211,668		192,818	404,486	398,259
Charges for services	55,699		234,798	290,497	307,911
Other	369,791	\$ 7,305	120,260	497,356	345,873
Total Local Sources	13,111,910	7,305	7,829,291	20,948,506	19,613,879
State Sources:					
Minimum Foundation Program	11,946,314		502,250	12,448,564	12,798,781
Other	836,577	-	240,007	1,076,584	1,134,502
Total State Sources	12,782,891	-	742,257	13,525,148	13,933,283
Federal Sources	46,225	1,699,960	3,331,375	5,077,560	4,948,311
TOTAL REVENUES	25,941,026	1,707,265	11,902,923	39,551,214	38,495,473
EXPENDITURES					
Current:					
Instruction:					
Regular programs	10,961,002		333,375	11,294,377	11,930,179
Special programs	2,848,578		269,945	3,118,523	3,185,886
Vocational programs	1,012,782		165,585	1,178,367	1,039,254
All other programs	724,274	1,310,093	1,131,567	3,165,934	3,097,783
Support Services:					
Student services	957,073	65,621	128,142	1,150,836	1,096,059
Instructional staff support	1,205,976	43,788	249,035	1,498,799	1,548,556
General administration	1,062,139		113,594	1,175,733	953,976
School administration	2,119,912		110,398	2,230,310	2,179,356
Business services	425,918	54,168	9	480,095	417,862
Plant services	3,576,882		63,461	3,640,343	3,320,459
Student transportation services	2,319,464			2,319,464	2,339,961
Central services	86,199			86,199	85,294
School food services	319,128		2,587,648	2,906,776	3,030,905
Community service programs	7,635	84,911	-	92,546	88,565
Capital Outlay	354,950	53,400		408,350	812,614
Debt Service:					
Principal retirement			2,075,000	2,075,000	1,920,000
Interest and bank charges	-	-	1,343,666	1,343,666	1,469,186
TOTAL EXPENDITURES	27,981,912	1,611,981	8,571,425	38,165,318	38,515,895

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

STATEMENT E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2001

With Comparative Totals for Year Ended June 30, 2000

	<u>GENERAL</u>	<u>TITLE I</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTALS</u>	
				<u>2001</u>	<u>2000</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(2,040,886)</u>	<u>95,284</u>	<u>3,331,498</u>	<u>1,385,896</u>	<u>(20,422)</u>
OTHER FINANCING SOURCES (Uses)					
Operating transfers in	<u>2,798,984</u>	<u>315</u>	<u>438,648</u>	<u>3,237,947</u>	<u>3,159,440</u>
Operating transfers out	<u>(177,152)</u>	<u>(95,599)</u>	<u>(2,965,196)</u>	<u>(3,237,947)</u>	<u>(3,159,440)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>2,621,832</u>	<u>(95,284)</u>	<u>(2,526,548)</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>580,946</u>	<u>-</u>	<u>804,950</u>	<u>1,385,896</u>	<u>(20,422)</u>
FUND BALANCES - BEGINNING	<u>4,329,222</u>	<u>-</u>	<u>5,109,485</u>	<u>9,438,707</u>	<u>9,459,128</u>
FUND BALANCES - ENDING	<u>\$ 4,910,168</u>	<u>\$ -</u>	<u>\$ 5,914,435</u>	<u>\$ 10,824,603</u>	<u>\$ 9,438,706</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

(Concluded)

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

STATEMENT F

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances to
the Statement of Activities
For the Year Ended June 30, 2001**

Total Net Changes in Fund Balances for year ended June 30, 2001, per Statement E	\$ 1,385,896
Add: Capital outlay which is considered expenditures on Statement E	1,003,507
Less: Depreciation expense for year ended June 30, 2001	(1,655,333)
Add: Accumulated depreciation on capital assets retired during year ended June 30, 2001	93,683
Less: Cost basis of capital assets retired during year ended June 30, 2001	(107,643)
Add: Bond principal retirement considered as an expenditure on the Statement E	2,075,000
Add: Excess of compensated absences earned over compensated absences used	133,285
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on an accrual basis	<u>27,753</u>
Total changes in Net Assets, for year ended June 30, 2001, per Statement B	<u>\$ 2,956,148</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

STATEMENT G

**STATEMENT OF FIDUCIARY NET ASSETS
June 30, 2001
With Comparative Totals for June 30, 2000**

	<u>2001</u>	<u>2000</u>
ASSETS:		
Cash and cash equivalents	<u>\$ 269,748</u>	<u>\$ 262,808</u>
TOTAL ASSETS	<u>\$ 269,748</u>	<u>\$ 262,808</u>
LIABILITIES:		
Deposits due others	<u>\$ 269,748</u>	<u>\$ 262,808</u>
TOTAL LIABILITIES	<u>\$ 269,748</u>	<u>\$ 262,808</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

Iberville Parish School Board
Plaquemine, Louisiana

Notes to the Basic Financial Statements
As of and for the Year Ended June 30, 2001

Introduction

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IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Notes to the Basic Financial Statements
As of and for the Year Ended June 30, 2001

INTRODUCTION

The Iberville Parish School Board was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 to provide public education for the children of Iberville Parish. The school board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is composed of 15 members who are elected from 15 single-member districts for terms of four years. The terms of the current members of the school board expire on December 31, 2002.

The school board operated nine schools within the parish with a total enrollment of approximately 4,921 students during the 2000-2001 fiscal year. In conjunction with the regular educational programs, some of the schools offer special education and/or adult education programs. There is an alternative school program for students who have been expelled and those who have fallen two or more years behind the grade level of their peers. In addition, the school board provides transportation and school food services for students.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The financial statements of the Iberville Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards dated June 30, 2001. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999. Although the school board is not required to issue financial statements in accordance with GASB Statement No. 34 until the year ending June 30, 2003, management decided in the year ended June 30, 2000 that early implementation would allow for fine tuning of the presentation and better accumulation of the necessary database well in advance of the required date. This report is the second prepared in conformance with GASB Statement No. 34.

B. REPORTING ENTITY

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

C. FUNDS

The school board uses *funds* to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain school board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the school board are classified into two categories: Governmental and Fiduciary, as discussed below.

Governmental Funds

Governmental funds are used to account for all or most of the school board's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the school board. The following are the school board's primary governmental funds:

General Fund - Used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred in accordance with state or federal law, or according to school board policy.

Special Revenue Funds - Used to account for resources which are legally or contractually required to be accounted for in a separate fund, or designated by the school board to be accounted for separately.

Debt Service Fund - Used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Fiduciary Fund

Fiduciary fund reporting focuses on net assets and changes in net assets. The only fund accounted for in this category by the school board is the agency fund. The agency fund accounts for assets held by the school board as an agent for schools, and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency fund has no measurement focus, but does utilize the modified accrual basis of accounting.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the school board, except for the fiduciary fund. The Fiduciary Fund is only reported in the Statement of Net Fiduciary Assets (Statement G) at the Fund Financial Statement level (see below)

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues

Program revenues included in the Statement of Activities (Statement B) derive directly from parties outside the school board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the school board's general revenues.

Allocation of Indirect Expenses

The school board reports all direct expenses by function in the Statement of Activities (Statement B). Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on buildings is assigned to the 'general administration' function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund are determined by its measurement focus. Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of Governmental Funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Fund financial statements report detailed information about the school board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. As mentioned before, the Fiduciary Fund includes on the agency fund representing the school activity funds.

The modified accrual basis of accounting is used by Governmental Funds and the Agency Fund. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter (generally 60 days) to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The Governmental Funds use the following practices in recording revenues and expenditures:

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

Revenues

State entitlements (which include state equalization [Minimum Foundation Program]) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven federal and state grants are recorded as restricted grants-in-aid when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable, and are remitted on a monthly basis by the Iberville Parish Sheriff's Department's Tax Collection Division. Interest earnings are recorded when the investments have matured and the interest is available. Sales and use tax revenues are recorded in the month collected by the tax collector. Revenues from rentals, leases, and oil royalties are recorded when earned. Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Nine-month employee salaries are earned over a 9-month period, but are paid over a 12-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Principal and interest on general long-term obligations are recognized when due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Increases (or decreases) in net current assets arising from other than revenues (or expenditures) are accounted for as other financing sources (uses). Such transactions may include interfund transfers, proceeds of general long-term debt, capital lease arrangements, and sales of fixed assets. These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

The school board reports deferred revenue on its FFS balance sheet. Deferred revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in deferred revenue until consumed. See note 1-H.

E. BUDGETARY DATA

Annual budgets are prepared for all Governmental Funds of the school board, and adopted by the school board on or before September 30 following the fiscal year beginning July 1. The budgets include proposed expenditures and the means for financing such expenditures.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

The proposed budgets for the fiscal year beginning July 1, 2000 and ending June 30, 2001, were made available for public inspection and comments from taxpayers at the school board office on August 24, 2000, and were advertised as being available for public inspection in the official journal on August 24, 2000. A public hearing was held on September 11, 2000, and the proposed budgets were adopted by the school board at its regular meeting on September 11, 2000.

The budgets are prepared on the modified accrual basis of accounting. At year end, all unencumbered appropriations lapse. Encumbered appropriations are re-budgeted in the following fiscal year. Encumbrances are recognized within the accounting records for budgetary control purposes. Formal budget integration (within the accounting records) is employed as a management control device. The school board approves budgets at the fund level, and the superintendent of schools is authorized to transfer amounts between line items within any fund.

However, when actual revenues within a fund are failing to meet estimated annual budgeted revenues and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five per cent (5%) or more, a budget amendment is adopted by the school board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budgets and the final amended budgets. The last budget amendment was adopted by the school board on June 11, 2001, but these net changes were immaterial in total.

F. ENCUMBRANCES

Encumbrances are recorded at the time the purchasing system generates the purchase order and are liquidated at the time the corresponding expenditure is recognized.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, and contracts for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the general fund and special revenue funds. Material encumbrances outstanding at year end, if any, are reported as reservations of fund balance and do not constitute expenditures or liabilities because the commitment will be honored during the subsequent year. Immaterial encumbrances are re-budgeted in the following fiscal year.

G. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents include interest-bearing demand deposits and short-term investments (usually time certificates of deposit), including investments in the Louisiana Asset Management Pool, as described below, with a maturity date within three (3) months of the date of acquisition. Also included are certificates of deposit with maturities in excess of three (3) months if fully covered by federal deposit insurance.

State statutes authorize the school board to invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Since investments in LAMP may be liquidated in whole or in part at any time at par, the cost of LAMP investments is also the fair market value of said investments.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

H. INVENTORY

Inventory of the School lunch Special Revenue Fund consists of food purchased by the school board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at cost, using the first in-first out (FIFO) method. Costs are recorded as expenditures at the time individual items are consumed (consumption method). Commodities are assigned values based on information provided by the USDA, also on a FIFO basis. The amount of commodity inventory is included in deferred revenue until consumed.

I. CAPITAL ASSETS

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The school board maintains a threshold level of \$300 or more for capitalizing capital assets. The system for accumulation of fixed assets cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not reported in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the school board, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 40 to 50 years for buildings, and 6 to 20 years for equipment.

The school board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2000 were considered to be part of the cost of buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

J. COMPENSATED ABSENCES (ANNUAL, SICK, AND SABBATICAL LEAVE)

All school board employees earn from 10 to 13 days sick leave each year, depending on the number of months employed. Upon retirement (or death), unused sick leave of up to 45 days is paid to all employees (or their heirs) at the employee's rate of pay at the time of retirement (or death). Under the Louisiana Teachers Retirement System, the total unused sick leave, including the above stated days paid, is used in retirement benefit computations as earned service for leave earned prior to July 1, 1988. For sick leave earned after June 30, 1988 under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the above stated days paid, is used in retirement benefit computations as earned service. Sick leave may be accumulated without limitation, and is earned on a June 30 fiscal year basis.

All amounts reported are salary related, and include no fringe benefits since the amount of said benefits would be immaterial.

Twelve-month employees earn from 10 to 25 days of annual leave each year, depending on length of service with the school board. Annual leave cannot be accumulated, and, if not taken, lapses at the end of the calendar year, which is the basis on which it is earned.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

Sabbatical leave may be granted only for medical leave, or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the school board, to one (1) semester of sabbatical leave after three (3) years of continuous service, or two (2) semesters of sabbatical leave after six (6) or more years of continuous service. Persons on sabbatical leave are paid sixty-five percent (65%) of their daily rate of pay for the number of days they are on sabbatical leave. Those requesting medical sabbatical leave must have 25 or fewer days of accumulated regular sick leave at the time they expect to begin said sabbatical leave.

According to GASB Statement No. 16, *Accounting for Compensated Absences*, sabbatical leave which involves professional and cultural improvement provides a continuing benefit to the school board and should not be accrued. Since medical sabbatical leave requires that only 25 or fewer sick leave days are available at the time it is taken, it is more likened to an extended sick leave benefit, and should not be accrued as sabbatical leave benefits. Consequently, sabbatical leave benefits are recorded as current expenditures in the period in which it is taken.

K. RESTRICTED ASSETS

Restricted assets are cash and cash equivalents whose use is limited by legal requirements such as a bond indenture. Restricted assets are reported only in the GWFS.

L. FUND BALANCE RESERVES

The school board in its FFS reserves those portions of fund balance which are legally segregated for a specific future use, or which do not represent available expendable resources (e.g., inventory), and therefore are not available for appropriation for future expenditures. Unreserved fund balances in the FFS represents resources which are available for appropriation in future periods.

M. NET ASSETS

"Net Assets" represent the difference between assets and liabilities in the GWFS. "Net assets invested in capital assets, net of related debt" consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the GWFS when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

N. EXTRAORDINARY AND SPECIAL ITEMS

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the school board, which are either unusual in nature or infrequent in occurrence. There were no extraordinary or special items for the year ended June 30, 2001.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS - INDIVIDUAL FUNDS

For the year ended June 30, 2001, the actual expenditures in the following funds exceeded budgeted appropriations:

Sales Tax - Salaries	5
Adult Education	4,231
JTPA	466
State Classroom Based Technology	13,675

3. LEVIED TAXES

Ad valorem taxes were levied by the School Board on August 21, 2000 for the calendar year 2000, based on the assessed valuation of property as of January 1 of the calendar year. The taxes become due on November 15 of each year, and become delinquent on December 31. However, before the taxes can be collected, the assessment list (tax roll) must be submitted to the Louisiana Tax Commission for approval. From the day the tax roll is filed in the parish Clerk of Court's Office, it shall act as a lien on each specific piece of real estate thereon assessed, which shall be subject to a legal mortgage after the 31st day of December of the current year for the payment of the tax due on it. The taxes are generally collected in December, January, and February of the fiscal year. A list of property on which taxes have not been paid is published in the official journal by the Iberville Parish Tax Collector Office, which is a division of the Iberville Parish Sheriff's Department. If taxes are not paid within the period stipulated in the public notice, the property is sold for taxes due at a tax sale, usually held prior to the end of the school board's fiscal year. During the calendar year 2000, as required by the Louisiana Constitution, the Iberville Parish Assessor's Office conducted a complete revaluation of all property in the Parish. The result was an approximate 7% increase in the total assessed valuation.

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expires</u>
Parishwide taxes:			
Constitutional	3.93	3.93	Not Applicable
Maintenance	7.00	7.00	12/31/2001
Special Maintenance	4.84	4.84	12/31/2007
Alternative School	2.00	2.00	12/31/2005
Salaries and Benefits	10.50	10.50	12/31/2008
Bond Sinking Fund	Variable	12.00	Not Applicable

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional and Bond taxes must be renewed by popular vote every ten (10) years.

4. SALES AND USE TAX

On February 19, 1966, the voters of the parish approved a one per cent sales and use tax to be levied by the school board. The net proceeds of the tax are dedicated and used for the payment of salaries of teachers in the elementary and secondary schools of the parish and/or for the costs of operating the schools. Proceeds of the one per cent sales tax revenues are included in the General Fund.

On July 13, 1991, the voters of the parish approved an additional two-thirds of one per cent (2/3%) sales and use tax to be levied by the school board, the net avails of which are dedicated as follows: 66.67% to fund salaries, benefits, and school bus operations; 33.33% to fund academic program enhancements. Proceeds of both dedications are accounted for in the Special Revenue Funds.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

Sales and use taxes are collected for and remitted to the school board by the Iberville Parish Sales Tax Department, a division of the Iberville Parish Council, for a monthly collection fee of five-elevenths of the collection expense incurred for that month's collections. Both sales and use tax propositions are in perpetuity.

5. CASH AND CASH EQUIVALENTS

Under state law, the school board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At June 30, 2001 the school board has cash and cash equivalents (book balances) totaling \$11,659,434.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance and/or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually agreeable to both parties.

At June 30, 2001, the school board had \$8,111,651 in deposits (collected bank balances). These deposits were fully secured from risk by \$600,000 of federal deposit insurance and \$10,423,472 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the deposits are considered uncollateralized (Category 3) under the provisions of GASB Statement 3 since the pledged securities are held, LSA-R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the school board that the fiscal agent bank has failed to pay deposited funds upon demand.

The school board also had invested \$6,554,250 in the Louisiana Asset Management Pool (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.126, the investment in LAMP as of June 30, 2001 is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer and representatives from various organizations of local government who are investors in LAMP. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consist of no securities with a maturity in excess of 397 days. LAMP deposits may be redeemed at par at any time without penalty or loss of interest. Due to short-term nature of the LAMP portfolio and the immediate access at par feature, investments in LAMP are considered cash equivalents by the school board. The fair value of the school board's position in the LAMP is the same as the value of its pool shares.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

6. RECEIVABLES

The receivables of \$1,995,943 as of June 30, 2001, are as follows:

Class of Receivable	General Fund	Special Revenue Funds	Debt Service Funds	TOTAL
Taxes -				
Ad valorem	\$ 35,843	\$ 2,729	\$16,373	\$ 54,945
Sales and use	554,430	369,618		924,048
Grants:				
State		55,193		55,193
Federal		640,193		640,193
Accounts	<u>321,564</u>	<u> </u>	<u> </u>	<u>321,564</u>
	<u>\$911,837</u>	<u>\$1,067,733</u>	<u>\$16,373</u>	<u>\$1,995,943</u>

Historically, virtually all ad valorem taxes receivable are collected since they are secured by the property itself, and consequently, there is no allowance for uncollectible taxes.

7. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2001 is as follows:

	Land	Buildings and Improvements	Furniture and Equipment	TOTAL
Cost at June 30, 2000	\$799,106	\$50,956,765	\$7,150,085	\$58,905,956
Additions		354,952	648,555	1,003,507
Deletions			107,643	107,643
Cost at June 30, 2001	<u>\$799,106</u>	<u>\$51,311,717</u>	<u>\$7,690,997</u>	<u>\$59,801,820</u>
Depreciation:				
Accumulated depreciation, June 30, 2000	-0-	\$16,040,418	\$4,662,058	\$20,702,486
Additions (* See Below)		974,501	680,832	1,655,333
Deductions	-0-	26	93,657	93,657
Accumulated depreciation, June 30, 2001	<u>-0-</u>	<u>\$17,014,893</u>	<u>\$4,662,068</u>	<u>\$22,264,126</u>
Capital Assets, net of depreciation at June 30, 2001	<u>\$799,106</u>	<u>\$34,296,824</u>	<u>\$2,441,764</u>	<u>\$37,537,694</u>

* Depreciation expense of \$1,601,513 for the year ended June 30, 2001 was charged to the following governmental functions:

Instruction:	
Regular Education	\$ 106,356
Special Education	39,324
Vocational Education	56,117
Other Educational Programs	88,206

(continued)

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

(Continued from above)

Support Services:	
Student services	3,141
Instructional Staff Support	151,594
General Administration (including all buildings)	1,006,653
School Administration	42,038
Business Services	11,123
Plant Services	31,405
Student Transportation Services	15,685
Central Services	1,039
School Food Services	<u>77,835</u>
Total	<u>\$1,655,333</u>

8. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$4,078,805 at June 30, 2001, are as follows:

	General Fund	Special Revenue Funds	TOTAL
Salaries	\$1,532,828	\$296,081	\$1,828,909
Withholdings	1,376,685	198,226	1,574,911
Accounts	<u>449,220</u>	<u>225,765</u>	<u>674,985</u>
Total	<u>\$3,358,733</u>	<u>\$720,072</u>	<u>\$4,078,805</u>

9. GENERAL LONG-TERM OBLIGATIONS

During the year ended June 30, 2001, the following changes occurred in general long-term obligations:

	Bonded Debt	Compensated Absences	Total
Long-term obligations at July 1, 2000	\$23,995,000	\$2,418,774	\$26,413,774
Additions		1,065,697	1,065,697
Deductions	<u>2,075,000</u>	<u>1,198,981</u>	<u>3,273,981</u>
Long-term obligations at June 30, 2001	<u>\$21,920,000</u>	<u>\$2,285,490</u>	<u>\$24,205,490</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2001:

	Bonded Debt	Compensated Absences	Total
Current portion	\$ 2,195,000	\$1,006,987	\$ 3,201,987
Long-term portion	<u>19,725,000</u>	<u>1,278,503</u>	<u>21,003,503</u>
Total	<u>\$21,920,000</u>	<u>\$2,285,490</u>	<u>\$24,205,490</u>

IBERVILLE PARISH SCHOOL BOARD

Notes to the Basic Financial Statements (Continued)

All school board bonds outstanding at June 30, 2001, in the amount of \$21,920,000 are general obligation bonds with maturities from 2002 to 2008 and interest rates from 5.50 to 6.00 per cent. A summary of the general obligation bonds payable through the Debt Service Fund is as follows:

<u>Date of Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Consolidated School District No. 5					
Oct. 1, 1992	<u>\$25,730,000</u>	5.50-6.00%	10/01/08	<u>\$5,640,555</u>	<u>\$21,920,000</u>

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>TOTAL</u>
2002	2,195,000	1,226,908	3,421,908
2003	2,330,000	1,100,722	3,430,722
2004	2,470,000	963,888	3,433,888
2005	2,625,000	815,437	3,440,437
2006	2,795,000	654,150	3,449,150
2007	2,970,000	481,200	3,451,200
2008	3,165,000	297,150	3,462,150
2009	<u>3,370,000</u>	<u>101,100</u>	<u>3,471,100</u>
 TOTAL	 <u>\$21,920,000</u>	 <u>\$5,640,555</u>	 <u>\$27,560,555</u>

All principal and interest requirements are funded in accordance with Louisiana law by the levy of an ad valorem tax on all taxable property within the parish. At June 30, 2001, the school board had accumulated \$4,169,800 in the Debt Service Fund.

In accordance with LSA-R.S. 39:562(L), the school board is legally restricted from incurring long-term bonded debt in excess of 50 per cent of the assessed value of taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2001, the statutory limit is \$146,993,590, and outstanding bonded debt totals \$21,920,000.

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IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

10. DUE FROM/TO OTHER FUNDS

Due from/to other funds at June 30, 2001 are as follows:

	Due from Other Funds	Due to Other Funds
General	\$1,583,537	\$ 421,615
Special Revenue:		
Title I Funds	163,881	738,786
Title II		3,922
Title III	35,779	67,759
Title IV		27,634
Title VI		1,087
Vocational Education	2,900	29,845
Special Education		44,379
Adult Education	1,794	
Reading Excellence Act	62	4,928
Class Size Reduction		21,480
Gateway		9,077
Technology Literacy Challenge Grant	6,330	4,452
JTPA	21,388	21,388
State K-3 Reading Initiative		27,348
State Classroom Based Technology		6,330
Other State Funded Programs	11,139	768
School Lunch	66,249	
Alternative School		95,478
Sales Tax Academic Programs	253,656	46,887
Sales Tax Salaries		273,552
Debt Service		300,000
TOTAL	<u>\$2,146,715</u>	<u>\$2,146,715</u>

11. AGENCY FUNDS DEPOSITS DUE OTHERS

A summary of changes in the agency funds deposits due others follows:

Balance at Beginning of Year	\$ 262,808
Additions	1,012,589
Reductions	<u>1,005,649</u>
Balance at End of Year	<u>\$ 269,748</u>

12. GENERAL FUND - FUND EQUITY DESIGNATIONS

Designation for Employee Benefits

The designation for employee benefits is for payment of employee salaries as well as health and dental insurance in the event general fund revenues are not sufficient to fund the expenditures. Additions are from interest earnings. The reductions for the year included a payments to consultants for health insurance coverage.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

Designation for Property Insurance Deductible

The designation for property insurance deductible is to fund, in whole or in part, the \$250,000 deductible amount of the property and casualty insurance coverage. Additions are from interest earnings during the year. There were no reductions for the current year. No losses have been incurred due to casualty on property in recent years.

Designation for Unemployment Insurance

The designation for unemployment insurance is for reimbursement to the Louisiana Department of Labor, Office of Employment Security for benefits paid to former employees of the school board who qualify for such payments. Additions include interest earnings and interfund transfers, while reductions are related to unemployment reimbursements paid to the Louisiana Department of Labor.

Designation for Deferred Maintenance

The designation for deferred maintenance is for payment of major repairs and maintenance on the new school buildings constructed from proceeds of the 1988 general obligation bond issue. Additions include interest earnings, and a transfer from the General Fund. Reductions are related to roof replacement projects at Plaquemine High School and at the central office School Food Service warehouse, which were partially completed and paid in year ended June 30, 2001.

Designation for Legislative Mandates

The designation for legislative mandates is for payment of the liabilities incurred under Acts 1341 and 1342 of the 1999 Regular Session of the Louisiana Legislature. These Acts changed the teacher sick leave and sabbatical leave laws. The Acts provide that any savings accruing to local school boards (for the four years after enactment) as a result of these legislative changes are to be distributed to full-time classroom teachers annually. Since these liabilities are not determined until well past the close of the fiscal year, they are treated as a reduction in undesignated fund balance of the General Fund. The amounts are paid in the following December after the close of the fiscal year. There was no liability for the year ended June 30, 2000, and the liability for the current year is \$133,561.

A summary of changes in designated fund balances follows:

	Employee Benefits	Property Insurance Deductible	Unemployment Insurance	Deferred Maintenance
Balance, July 1, 2000	\$1,362,646	\$266,730	\$135,731	\$897,848
Additions	8,988	2,037	22,124	551,620
Reductions	<u>15,000</u>	<u>-</u>	<u>15,812</u>	<u>354,955</u>
Balance, June 30, 2001	<u>\$1,356,634</u>	<u>\$268,767</u>	<u>\$142,043</u>	<u>\$1,094,513</u>

13. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the school board expects such amounts, if any, to be immaterial.

At June 30, 2001, the school board is involved in several lawsuits. At this time, legal counsel for the school board does not anticipate any unfavorable outcome from any of these lawsuits.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

14. OTHER EMPLOYEE BENEFITS

The Iberville Parish School Board provides certain health care, dental and life insurance benefits for 629 active employees. The health care and life insurance premiums are paid jointly by the employees and the school board. The cost of dental insurance for the employee (but not dependents) is paid entirely by the school board. The cost of providing active employees health care, life insurance, and dental insurance benefits for the year ended June 30, 2001 totaled \$2,221,819. The expenditures are recognized when the monthly premiums are paid.

15. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In addition to providing pension benefits described in Note 16, the school board, in accordance with state statutes, provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the school board's employees become eligible for these benefits if they reach normal retirement age while working for the school board. These benefits and similar benefits for active employees are provided through the employee's choice of one of six insurance companies, or the State Employees Group Benefits Program. The monthly premiums for life and dental insurance are paid entirely by the retired employee. Health insurance premiums are paid jointly by the retired employee and the school board. In year ended June 30, 2001, the school board paid approximately 58.4% of the health insurance premiums for retired employees. The school board recognizes the cost of providing these benefits (the board's portion of premiums) as an expenditure on a pay-as-you-go basis when the monthly premiums are due. For year ended June 30, 2001, those costs totaled \$1,056,814 for 307 retirees.

16. EMPLOYEE RETIREMENT SYSTEMS

Substantially all employees of the school board are members of one of two statewide retirement systems. In general, professional employees (such as, teachers and principals), and central office staff are members of the Louisiana Teachers Retirement System (TRS) - Regular Plan, and lunchroom workers are members of the Louisiana Teachers Retirement System (TRS) - Plan A; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LSERS). The TRS (both Regular and Plan A) and the LSERS are both cost-sharing, multiple-employer defined benefit pension plans. Each system is administered and controlled by separate boards of trustees. All required contributions to both systems were made each year. Pertinent information relative to each plan follows:

A. TRS

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The school board only participates in the Regular Plan and Plan A. No employees participate in Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 2 of Title 11 of the Louisiana Revised Statutes. The TRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Teachers' Retirement System at Post Office Box 94123, Baton Rouge, LA 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0% or 9.1% of their covered salary, depending on whether they are members of the Regular Plan or Plan A, respectively. The school board is required to contribute at an actuarially determined rate. The rate for the fiscal year ended June 30, 2001 was 15.1% of annual covered salary under both Regular and Plan A. Member contributions and employer contributions for the TRS are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Continued)

The school board's contributions to the TRS, with percentages of covered payroll contributed shown in parentheses, for the last three fiscal years ended June 30, 2001, 2000, and 1999, respectively, were \$2,146,649 (14.2%), \$2,460,975 (15.2%), and \$2,676,244 (16.5%)

B. LSERS

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten (10) years of service credit is required to become vested for retirement benefits and five (5) years to become vested for disability and survivor benefits. Benefits are established and amended under Chapter 3 of Title 11 of the Louisiana Revised Statutes. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Louisiana School Employees' Retirement System at Post Office Box 44516, Baton Rouge, LA 70804-4516, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 6.35% of their annual covered salary, and the school board was not required to contribute any amount for the year ended June 30, 2001. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contributions are funded through remittances from the school board. The school board's employer share of contributions to the LSERS, with percentages of covered payroll contributed shown in parentheses, for the last three fiscal years ended June 30, 2001, 2000, and 1999, respectively, were \$0 (0.0%), \$0 (0.0%), and \$114,157 (6.0%).

17. DEFERRED COMPENSATION PLAN

The Omnibus Budget Reconciliation Act (OBRA) of 1990 requires that, after June 30, 1991, all part-time, seasonal, and temporary employees of a governmental agency not covered by a qualified retirement plan must be included under Social Security. In response to the OBRA requirements, the school board in June 1991 created a deferred compensation plan under Section 457 of the Internal Revenue Code for these classes of employees, which meets the requirements of the Internal Revenue Service regulations as a "qualified retirement plan". Generally, all employees of the school board who work twenty hours or less per week and who are not covered by one of the retirement systems mentioned in note 17 above (e.g., substitute teachers) are required to participate in the deferred compensation plan. Employees who meet this requirement contribute 7.5% of their gross compensation into the plan, with no corresponding contribution by the school board. Full-time employees of the school board may also voluntarily participate in the Section 457 plan. Upon termination of employment, retirement, death, or the occurrence of an unforeseeable emergency, the qualifying employee (or his heirs) may withdraw his contributions plus interest at a reasonable rate. Contributions made by the employees and the investment thereof are managed by an independent third party administrator selected by the school board.

18. RISK MANAGEMENT

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended June 30, 2001, the school board purchased commercial insurance policies to satisfy claims related to general liability, automobile liability, property and casualty, athletic participation, employee health and accident, and errors and omissions and workers compensation.

IBERVILLE PARISH SCHOOL BOARD
Notes to the Basic Financial Statements (Concluded)

19. SUBSEQUENT EVENTS

On October 20, 2001, the voters of Iberville Parish approved a ten year extension to the general fund's 7.00 mill property tax for operations and maintenance. This tax, which has been renewed continuously since first proposed to the electorate in 1937, generates approximately \$1.8 million annually. Under the Louisiana Constitution of 1974, all school board property taxes, with the exception of the Constitutional Tax and bonded indebtedness taxes, must be renewed by popular vote every ten years. This renewal is effective from calendar year 2002 through 2011.

Also on October 20, 2001, voters approved an additional one-third of one percent sales and use tax levy dedicated to the payment of a portion of employee and retiree health insurance, with any remainder to be used for extra employee compensation. This new tax is to become effective January 1, 2002.

In November 2001, the health insurance consultant for the school board recommended that, due to the escalating cost of a fully insured plan, the board go into a self-insured health insurance plan effective January 1, 2002. An employee committee recommended this plan after weighing the alternatives presented by the consultant. On November 12, 2001, the school board approved this recommendation.



REQUIRED
SUPPLEMENTARY
INFORMATION
PART II

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 1

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2001

	<u>BUDGET</u>		<u>ACTUAL</u> (Budgetary Basis)	<u>VARIANCE</u> <u>WITH FINAL</u> <u>BUDGET</u> Positive (Negative)
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local Sources:				
Taxes:				
Ad valorem	\$ 6,779,559	\$ 6,736,103	\$ 6,849,992	\$ 113,889
Sales and use	5,100,000	5,400,000	5,624,760	224,760
Interest earnings	138,900	157,500	211,668	54,168
Charges for services	45,000	45,000	55,699	10,699
Other	46,500	348,543	369,791	21,248
Total Local Sources	<u>12,109,959</u>	<u>12,687,146</u>	<u>13,111,910</u>	<u>424,764</u>
State Sources:				
Minimum Foundation Program	12,067,073	11,943,758	11,946,314	2,556
Other	699,328	741,431	836,577	95,146
Total State Sources	<u>12,766,401</u>	<u>12,685,189</u>	<u>12,782,891</u>	<u>97,702</u>
Federal Sources	<u>46,000</u>	<u>51,000</u>	<u>46,225</u>	<u>(4,775)</u>
TOTAL REVENUES	<u>24,922,360</u>	<u>25,423,335</u>	<u>25,941,026</u>	<u>517,691</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	11,898,681	11,440,428	10,961,002	479,426
Special programs	3,012,207	2,981,906	2,848,578	133,328
Vocational programs	1,011,999	1,005,935	1,012,782	(6,847)
All other programs	620,605	681,042	724,274	(43,232)
Support Services:				
Student services	986,422	973,691	957,073	16,618
Instructional staff support	987,275	1,122,548	1,205,976	(83,428)
General administration	1,145,887	1,247,140	1,062,139	185,001
School administration	1,959,876	2,020,610	2,119,912	(99,302)
Business services	375,496	387,783	425,918	(38,135)
Plant services	3,392,586	3,566,264	3,576,882	(10,618)
Student transportation services	2,197,748	2,429,250	2,319,464	109,786
Central services	91,163	86,675	86,199	476
School food services	281,138	350,552	319,128	31,424
Community service programs	5,762	5,762	7,635	(1,873)
Capital Outlay	<u>642,000</u>	<u>392,910</u>	<u>354,950</u>	<u>37,960</u>
TOTAL EXPENDITURES	<u>28,608,845</u>	<u>28,692,496</u>	<u>27,981,912</u>	<u>710,584</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,686,485)	(3,269,161)	(2,040,886)	1,228,275
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	3,122,663	3,620,995	2,798,984	(822,011)
Operating transfers out	<u>(272,800)</u>	<u>(635,800)</u>	<u>(177,152)</u>	<u>458,648</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>2,849,863</u>	<u>2,985,195</u>	<u>2,621,832</u>	<u>(363,363)</u>
NET CHANGES IN FUND BALANCE	\$ <u>(836,622)</u>	\$ <u>(283,966)</u>	\$ <u>580,946</u>	\$ <u>864,912</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 2

TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2001

	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u> <u>(Budgetary</u> <u>Basis)</u>	<u>VARIANCE</u> <u>WITH FINAL</u> <u>BUDGET</u> <u>Positive (Negative)</u>
REVENUES				
Local Sources:				
Other			\$ 7,305	\$ 7,305
Federal Sources	<u>\$1,771,997</u>	<u>\$1,818,037</u>	<u>1,699,960</u>	<u>(118,077)</u>
TOTAL REVENUES	<u>1,771,997</u>	<u>1,818,037</u>	<u>1,707,265</u>	<u>(110,772)</u>
EXPENDITURES				
Current:				
Instruction:				
All other programs	1,598,615	1,576,607	1,310,093	266,514
Support Services:				
Student services	44,931	44,931	65,621	(20,690)
Instructional staff support			43,788	(43,788)
Business services	46,231	46,231	54,168	(7,937)
Community service programs	41,580	41,580	84,911	(43,331)
Capital Outlay	<u>-</u>	<u>-</u>	<u>53,400</u>	<u>(53,400)</u>
TOTAL EXPENDITURES	<u>1,731,357</u>	<u>1,709,349</u>	<u>1,611,981</u>	<u>97,368</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>40,640</u>	<u>108,688</u>	<u>95,284</u>	<u>(13,404)</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in			315	315
Operating transfers out	<u>(40,640)</u>	<u>(108,688)</u>	<u>(95,599)</u>	<u>13,089</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(40,640)</u>	<u>(108,688)</u>	<u>(95,284)</u>	<u>13,404</u>
NET CHANGES IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



OTHER
SUPPLEMENTARY
INFORMATION

IBERVILLE PARISH SCHOOL BOARD

FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with the school board which are not required legally or by sound financial management to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

IMPROVING AMERICA'S SCHOOLS ACT (IASA) FUNDS

Title I is a program for economically and educationally deprived school children which is federally financed, state-administered, and locally operated by the school board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II is a federally funded program to provide financial assistance to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

Title III is a federally funded grant to allow local school systems to develop a comprehensive district-wide school improvement and reform plans to improve teaching and learning for all children. This Program is also known as Goals 2000.

Title IV is a program that provides project grants to school systems to assist in developing programs of drug abuse education and prevention that are coordinated with related community efforts and resources. The program is federally financed and state-administered.

Title VI is a program by which the federal government provides funds for purposes which the school board may designate with approval of the Louisiana Department of Education. The Iberville Parish School Board used Chapter funds to purchase library and reference materials in fiscal 1999 - 2000.

VOCATIONAL EDUCATION FUND

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs. It consists of funds derived from the Carl D. Perkins Funds.

IBERVILLE PARISH SCHOOL BOARD

FUND DESCRIPTIONS (Continued)

SPECIAL REVENUE FUNDS (Continued)

SPECIAL EDUCATION FUND

Special Education is funded through the IDEA (Individuals with Disabilities Education Act) funds, and accounts for two federally financed programs which provide free education in the least restricted environment to children with exceptionalities.

ADULT EDUCATION

Adult Education is both federally and state funded, and offers education opportunities to persons who are age 16 or older, who are no longer in school and generally wish to pursue a Graduation Equivalency Degree (GED) high school diploma.

READING EXCELLENCE ACT FUND

The Reading Excellence Act Fund is a federally funded program to provide children with readiness skills and support needed in early childhood to learn to read once they enter school, with the goal of teaching every child to read by the end of third grade.

CLASS SIZE REDUCTION FUND

Class Size Reduction is a federally funded program to reduce class sizes, particularly in the early grades, using highly qualified teachers to improve educational achievement for regular and special needs children.

GATEWAY

Gateway is a federally funded vocational program which allows high school students meeting certain qualifications to prepare for entry into the workplace after graduation by learning skills needed by area employers.

TECHNOLOGY LITERACY CHALLENGE GRANT FUND

The Technology Literacy Challenge Grant Fund is a federally funded program to develop and implement systematic technology plans to improve teaching and learning of all children.

JTPA

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of providing both adult education and drop-out prevention. The program has been discontinued.

IBERVILLE PARISH SCHOOL BOARD

FUND DESCRIPTIONS (Continued)

SPECIAL REVENUE FUNDS (Continued)

STARTING POINTS

The Starting Points Fund is a federally funded program designed to acclimate at-risk four year olds to an early educational setting so that they may be better prepared for Kindergarten.

STATE K-3 READING AND MATH INITIATIVE

During the 1998 and 1999 Sessions of the Louisiana Legislature, funds were appropriated to strengthen the reading and math skills of public school children in grades K through 3. Funds are used for additional materials, in-service programs for teachers and additional resource teachers.

STATE CLASSROOM BASED TECHNOLOGY

This is a state funded program which attempts to assist local school districts to bring computer technology into all classrooms.

EDUCATION EXCELLENCE FUND

This Fund was created from the tobacco settlement monies received by the State of Louisiana. The funds therefrom are constitutionally directed into three separate trust funds dedicated to healthcare and education. Interest generated from this fund is used at the discretion of local school districts with the consent of the State Board of Elementary and Secondary Education and legislative oversight committees.

OTHER STATE FUNDS

Other state funds consist of certain smaller programs funded through the state's 8(g) Program, which are state grants provided by the State Board of Elementary and Secondary Education to create a programs which enhance or build upon regular classroom instruction.

ALTERNATIVE SCHOOL

The Alternative School Fund was created when the voters of Iberville Parish approved the levy of a two mill ad valorem tax for this purpose on July 20, 1996. The school which opened in August 1997 is intended to address the needs of students who: (1) have been expelled from school for disciplinary reasons; and (2) those students who have fallen two or more years behind grade level from their peers.

IBERVILLE PARISH SCHOOL BOARD

FUND DESCRIPTIONS (Continued)

SPECIAL REVENUE FUNDS (Continued)

SALES TAX ACADEMIC PROGRAMS

The Sales Tax Academic Programs Fund accounts for 33.33% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The Fund is dedicated to provide academic program enhancements throughout the school system.

SALES TAX SALARIES

The Sales Tax Salaries Fund accounts for 66.67% of the proceeds of the 2/3 of one per cent sales and use tax approved by parish voters on July 13, 1991. The fund is dedicated to salaries, related employee benefits, and school bus operations.

SCHOOL LUNCH FUND

School Lunch is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

DEBT SERVICE FUND

The Debt Service Fund is used to report and account for the accumulation of resources and payment of general obligation bond principal and interest. The School Construction Bonds Fund is funded by an ad valorem tax and provides for repayment of principal and interest on the \$35 million bond issue dated October 1, 1988. This issue was partially refunded in August 1992, and this debt service fund accounts for payments related to both the non-refunded 1988 (paid in full on October 1, 1999) issue as well as the 1992 refunding bonds.

AGENCY FUND

Agency funds account for assets held in a fiduciary capacity by the school board.

SCHOOL ACTIVITY AGENCY FUND

The School Activity Agency Fund accounts for monies generated by the individual schools and school organizations within the parish. While these accounts are under the supervision of the school board, they belong to the individual schools or their student bodies and are not available for use by the school board.

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 3

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2001

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 1,866,590	\$ 4,453,427	\$ 6,320,017
Receivables	831,285	16,373	847,658
Interfund receivables	399,297	-	399,297
Inventory	<u>7,880</u>	<u>-</u>	<u>7,880</u>
 TOTAL ASSETS	 <u>\$ 3,105,052</u>	 <u>\$ 4,469,800</u>	 <u>\$ 7,574,852</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	504,265		504,265
Interfund payables	686,314	300,000	986,314
Deferred revenues	<u>169,838</u>	<u>-</u>	<u>169,838</u>
 Total Liabilities	 <u>1,360,417</u>	 <u>300,000</u>	 <u>1,660,417</u>
 Fund Balances:			
Reserved for:			
Debt service		4,169,800	4,169,800
Inventory	517		517
Unreserved:	<u>1,744,118</u>	<u>-</u>	<u>1,744,118</u>
 Total Fund Balances	 <u>1,744,635</u>	 <u>4,169,800</u>	 <u>5,914,435</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 3,105,052</u>	 <u>\$ 4,469,800</u>	 <u>\$ 7,574,852</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 4

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2001

	SPECIAL REVENUE	DEBT SERVICE	TOTAL
REVENUES			
Local Sources:			
Taxes:			
Ad valorem taxes	\$ 504,434	\$ 3,026,603	\$ 3,531,037
Sales and use taxes	3,750,378		3,750,378
Interest earnings	28,086	164,732	192,818
Charges for services	234,798		234,798
Other	<u>120,260</u>	<u>-</u>	<u>120,260</u>
Total Local Sources	<u>4,637,956</u>	<u>3,191,335</u>	<u>7,829,291</u>
State Sources:			
Minimum Foundation Program	502,250	-	502,250
Other	<u>240,007</u>	<u>-</u>	<u>240,007</u>
Total State Sources	<u>742,257</u>	<u>-</u>	<u>742,257</u>
Federal Sources	<u>3,331,375</u>	<u>-</u>	<u>3,331,375</u>
TOTAL REVENUES	<u>8,711,588</u>	<u>3,191,335</u>	<u>11,902,923</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	333,375		333,375
Special programs	269,945		269,945
Vocational programs	165,585		165,585
All other programs	1,131,567		1,131,567
Support Services:			
Student services	128,142		128,142
Instructional staff support	249,035		249,035
General administration	16,246	97,348	113,594
School administration	110,398		110,398
Business services	9		9
Plant services	63,461		63,461
School food services	2,587,648		2,587,648
Capital Outlay	-		-
Debt Service:			
Principal retirement	-	2,075,000	2,075,000
Interest and bank charges	<u>-</u>	<u>1,343,666</u>	<u>1,343,666</u>
TOTAL EXPENDITURES	<u>5,055,411</u>	<u>3,516,014</u>	<u>8,571,425</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>3,656,177</u>	<u>(324,679)</u>	<u>3,331,498</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	438,648		438,648
Operating transfers out	<u>(2,965,196)</u>	<u>-</u>	<u>(2,965,196)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(2,526,548)</u>	<u>-</u>	<u>(2,526,548)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>1,129,629</u>	<u>(324,679)</u>	<u>804,950</u>
FUND BALANCE - BEGINNING	<u>615,006</u>	<u>4,494,479</u>	<u>5,109,485</u>
FUND BALANCE - ENDING	<u>\$ 1,744,635</u>	<u>\$ 4,169,800</u>	<u>\$ 5,914,435</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 5

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2001

	TITLE II	TITLE III	TITLE IV	TITLE V	VOCATIONAL EDUCATION	SPECIAL EDUCATION
ASSETS						
Cash and cash equivalents	\$ 28,567			\$ 1,087		\$ 4,849
Receivables	6,743	\$ 42,794	\$ 27,870		\$ 63,719	63,947
Interfund receivables		35,779			2,900	
Inventory	-	-	-	-	-	-
TOTAL ASSETS	\$ 35,310	\$ 78,573	\$ 27,870	\$ 1,087	\$ 66,619	\$ 68,796
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	\$ 3,131	\$ 10,814	\$ 236		\$ 36,774	\$ 12,397
Interfund payables	3,922	67,759	27,634	1,087	29,845	44,379
Deferred revenues	28,257	-	-	-	-	12,020
Total Liabilities	35,310	78,573	27,870	1,087	66,619	68,796
Fund Balances:						
Reserved for inventory	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,310	\$ 78,573	\$ 27,870	\$ 1,087	\$ 66,619	\$ 68,796

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 5

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2001

	ADULT EDUCATION	READING EXCELLENCE	CLASS SIZE REDUCTION	GATEWAY	TECHNOLOGY LITERACY CHALLENGE GRANT	JTPA	STATE K-3 READING INITIATIVE
ASSETS							
Cash and cash equivalents	\$ 409	\$ 5,769	\$ 24,028		\$ 58,902		
Receivables		96,132	52,884	\$ 19,500	8,013		\$ 39,805
Interfund receivables	1,794	62			6,330	\$ 21,388	
Inventory	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 2,203	\$ 101,963	\$ 76,912	\$ 19,500	\$ 73,245	\$ 21,388	\$ 39,805
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts, salaries and other payables	\$ 1,914	\$ 78,149	\$ 35,290		\$ 14,139		\$ 7,687
Interfund payables		4,928	21,480	\$ 9,077	4,452	\$ 21,388	27,348
Deferred revenues	289	18,886	20,142	10,423	54,654	-	4,770
Total Liabilities	2,203	101,963	76,912	19,500	73,245	21,388	39,805
Fund Balances:							
Reserved for inventory	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,203	\$ 101,963	\$ 76,912	\$ 19,500	\$ 73,245	\$ 21,388	\$ 39,805

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 5

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2001

	STATE CLASSROOM BASED TECHNOLOGY	EDUCATION EXCELLENCE FUND	OTHER STATE FUNDS	ALTERNATIVE SCHOOL	SALES TAX - ACADEMIC	SALES TAX - SALARIES	SCHOOL LUNCH	TOTAL
ASSETS								
Cash and cash equivalents	\$ 8,650	\$ 58,540	\$ 854	\$ 224,014	\$ 810,228	\$ 27,140	\$ 613,553	\$ 1,866,590
Receivables	13,396	-	1,992	2,729	123,206	246,412	22,143	831,285
Interfund receivables	-	-	11,139	-	253,656	-	66,249	399,297
Inventory	-	-	-	-	-	-	7,880	7,880
TOTAL ASSETS	\$ 22,046	\$ 58,540	\$ 13,985	\$ 226,743	\$ 1,187,090	\$ 273,552	\$ 709,825	\$ 3,105,052
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts, salaries and other payables	\$ 15,716	\$ 36,839	\$ 183	\$ 49,329	\$ 1,800	\$ 199,867	\$ 504,265	\$ 686,314
Interfund payables	6,330	-	788	95,478	46,887	273,552	7,363	169,838
Deferred revenues	-	-	13,034	-	-	-	-	-
Total Liabilities	22,046	36,839	13,985	144,807	48,687	273,552	207,230	1,360,417
Fund Balances:								
Reserved for inventory	-	21,701	-	81,936	1,138,403	-	517	517
Unreserved	-	-	-	-	-	-	502,078	1,744,118
Total Fund Balances	-	21,701	-	81,936	1,138,403	-	502,595	1,744,635
TOTAL LIABILITIES AND FUND BALANCES	\$ 22,046	\$ 58,540	\$ 13,985	\$ 226,743	\$ 1,187,090	\$ 273,552	\$ 709,825	\$ 3,105,052

(Concluded)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 6

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2001

	TITLE II	TITLE III	TITLE IV	TITLE VI
REVENUES:				
Local Sources:				
Taxes:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other		\$ 175		-
State Sources:				
Minimum Foundation Program				
Other	\$ 10,000			
Federal Sources	27,494	100,763	\$ 55,095	\$ 34,953
TOTAL REVENUES	<u>37,494</u>	<u>100,938</u>	<u>55,095</u>	<u>34,953</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs				
Special programs				
Vocational programs				
All other programs		97,776		
Support Services:				
Student services			54,644	
Instructional staff support	36,101			36,071
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>36,101</u>	<u>97,776</u>	<u>54,644</u>	<u>36,071</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,393</u>	<u>3,162</u>	<u>451</u>	<u>(1,118)</u>
OTHER FINANCING SOURCES (Uses):				
Operating transfers in		576		1,118
Operating transfers out	(1,393)	(3,738)	(451)	-
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(1,393)</u>	<u>(3,162)</u>	<u>(451)</u>	<u>1,118</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 6

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2001

	VOCATIONAL EDUCATION	SPECIAL EDUCATION	ADULT EDUCATION	READING EXCELLENCE
REVENUES:				
Local Sources:				
Taxes:				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other				
State Sources:				
Minimum Foundation Program			\$ 27,181	
Other				
Federal Sources	\$ 112,139	\$ 408,257	35,110	\$ 281,514
TOTAL REVENUES	<u>112,139</u>	<u>408,257</u>	<u>62,291</u>	<u>281,514</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs		269,945		
Special programs				
Vocational programs	111,209			
All other programs			62,658	276,586
Support services:				
Student services				
Instructional staff support		117,602		
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	<u>111,209</u>	<u>387,547</u>	<u>62,658</u>	<u>276,586</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>930</u>	<u>20,710</u>	<u>(367)</u>	<u>4,928</u>
OTHER FINANCING SOURCES (Uses):				
Operating transfers in			457	
Operating transfers out	(930)	(20,710)	(90)	(4,928)
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(930)</u>	<u>(20,710)</u>	<u>367</u>	<u>(4,928)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

Schedule 6

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2001**

	<u>CLASS SIZE REDUCTION</u>	<u>GATEWAY</u>	<u>TECHNOLOGY LITERACY CHALLENGE GRANT</u>	<u>JIPA</u>
REVENUES:				
Local Sources:				
Taxes				
Ad valorem taxes				
Sales and use taxes				
Interest earnings				
Charges for services				
Other				
State Sources:				
Minimum Foundation Program				
Other				
Federal Sources	\$ 228,092	\$ 54,376	\$ 192,248	\$ -
TOTAL REVENUES	<u>228,092</u>	<u>54,376</u>	<u>192,248</u>	<u>-</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs			189,314	
Special programs				
Vocational programs		54,376		
All other programs	217,020			466
Support services:				
Student services				
Instructional staff support				
General administration				
School administration				
Business services				
Plant services				
School food services				
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>217,020</u>	<u>54,376</u>	<u>189,314</u>	<u>466</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>11,072</u>	<u>-</u>	<u>2,934</u>	<u>(466)</u>
OTHER FINANCING SOURCES (Uses):				
Operating transfers in				466
Operating transfers out	<u>(11,072)</u>	<u>-</u>	<u>(2,934)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(11,072)</u>	<u>-</u>	<u>(2,934)</u>	<u>466</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 6

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2001

	STARTING POINTS	STATE K-3 READING INITIATIVE	STATE CLASSROOM BASED TECHNOLOGY	EDUCATION EXCELLENCE FUND	OTHER STATE FUNDS
REVENUES:					
Local Sources:					
Taxes:					
Ad valorem taxes					
Sales and use taxes					
Interest earnings					
Charges for services					
Other				\$ 119,975	\$ 110
State Sources:					
Minimum Foundation Program					
Other		\$ 99,237	\$ 27,825		75,764
Federal Sources	\$ 59,429	-	-	-	-
TOTAL REVENUES	<u>59,429</u>	<u>99,237</u>	<u>27,825</u>	<u>119,975</u>	<u>75,874</u>
EXPENDITURES:					
Current:					
Instruction:					
Regular programs			28,073	98,274	
Special programs					
Vocational programs					
All other programs	59,429	93,899			74,710
Support services:					
Student services					
Instructional staff support					
General administration					
School administration					
Business services					
Plant services					
School food services					
Capital outlay	-	-	-	-	-
TOTAL EXPENDITURES	<u>59,429</u>	<u>93,899</u>	<u>28,073</u>	<u>98,274</u>	<u>74,710</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>5,338</u>	<u>(248)</u>	<u>21,701</u>	<u>1,164</u>
OTHER FINANCING SOURCES (Uses):					
Operating transfers in			248		
Operating transfers out	-	(5,338)	-	-	(1,164)
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>(5,338)</u>	<u>248</u>	<u>-</u>	<u>(1,164)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,701</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,701</u>	<u>\$ -</u>

(Continued)

IBERVILLE PARISH SCHOOL BOARD
Piaquemine, Louisiana

Schedule 6

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2001

	ALTERNATIVE SCHOOL	SALES TAX - ACADEMIC	SALES TAX - SALARIES	SCHOOL LUNCH	TOTAL
REVENUES:					
Local Sources:					
Taxes:					
Ad valorem taxes	\$ 504,434				\$ 504,434
Sales and use taxes		\$ 1,248,101	\$ 2,502,277		3,750,378
Interest earnings	3,478	12,120	9,134	\$ 3,354	28,086
Charges for services				234,798	234,798
Other					120,260
State Sources:					
Minimum Foundation Program				502,250	502,250
Other					240,007
Federal Sources	-	-	-	1,741,905	3,331,375
TOTAL REVENUES	<u>507,912</u>	<u>1,260,221</u>	<u>2,511,411</u>	<u>2,482,307</u>	<u>8,711,588</u>
EXPENDITURES:					
Current:					
Instruction:					
Regular programs		17,714			333,375
Special programs					269,945
Vocational programs					165,585
All other programs	249,023				1,131,567
Support services:					
Student services	73,498				128,142
Instructional staff support		59,261			249,035
General administration	16,246				16,246
School administration	110,398				110,398
Business services		4	5		9
Plant services	36,985	26,476			63,461
School food services				2,587,648	2,587,648
Capital outlay	-	-	-	-	-
TOTAL EXPENDITURES	<u>486,150</u>	<u>103,455</u>	<u>5</u>	<u>2,587,648</u>	<u>5,055,411</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>21,762</u>	<u>1,156,766</u>	<u>2,511,406</u>	<u>(105,341)</u>	<u>3,656,177</u>
OTHER FINANCING SOURCES (Uses):					
Operating transfers in		6,412		429,371	438,648
Operating transfers out	-	(401,042)	(2,511,406)	-	(2,965,196)
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>(394,630)</u>	<u>(2,511,406)</u>	<u>429,371</u>	<u>(2,526,548)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>21,762</u>	<u>762,136</u>	<u>-</u>	<u>324,030</u>	<u>1,129,629</u>
FUND BALANCE - BEGINNING	<u>60,174</u>	<u>376,267</u>	<u>-</u>	<u>178,565</u>	<u>615,006</u>
FUND BALANCE - ENDING	<u>\$ 81,936</u>	<u>\$ 1,138,403</u>	<u>\$ -</u>	<u>\$ 502,595</u>	<u>\$ 1,744,635</u>

(Concluded)

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 7

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

TITLE II FUND

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable (<u>UNFAVORABLE</u>)
REVENUES:			
State Sources:			
Other		\$ 10,000	\$ 10,000
Federal Sources	\$ 40,839	27,494	(13,345)
TOTAL REVENUES	<u>40,839</u>	<u>37,494</u>	<u>(3,345)</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional staff support	38,423	36,101	2,322
TOTAL EXPENDITURES	<u>38,423</u>	<u>36,101</u>	<u>2,322</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,416	1,393	(1,023)
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	(2,416)	(1,393)	1,023
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(2,416)</u>	<u>(1,393)</u>	<u>1,023</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 8

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

TITLE III (GOALS 2000) FUND

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable (<u>UNFAVORABLE</u>)
REVENUES:			
Local Sources:			
Other		\$ 175	\$ 175
Federal Sources	<u>\$ 104,154</u>	<u>100,763</u>	<u>(3,391)</u>
TOTAL REVENUES	<u>104,154</u>	<u>100,938</u>	<u>(3,216)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>103,120</u>	<u>97,776</u>	<u>5,344</u>
TOTAL EXPENDITURES	<u>103,120</u>	<u>97,776</u>	<u>5,344</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,034</u>	<u>3,162</u>	<u>2,128</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in		576	576
Operating transfers out	<u>(1,034)</u>	<u>(3,738)</u>	<u>(2,704)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(1,034)</u>	<u>(3,162)</u>	<u>(2,128)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 9

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

TITLE IV FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 97,871	55,095	(42,776)
TOTAL REVENUES	97,871	55,095	(42,776)
EXPENDITURES:			
Current:			
Support Services:			
Student services	92,080	54,644	37,436
TOTAL EXPENDITURES	92,080	54,644	37,436
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	5,791	451	(5,340)
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	(5,791)	(451)	5,340
TOTAL OTHER FINANCING SOURCES (Uses)	(5,791)	(451)	5,340
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 10

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes In Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

TITLE VI FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 39,847	\$ 34,953	\$ (4,894)
TOTAL REVENUES	<u>39,847</u>	<u>34,953</u>	<u>(4,894)</u>
EXPENDITURES:			
Current:			
Support Services:			
Instructional staff support	<u>38,554</u>	<u>36,071</u>	<u>2,483</u>
TOTAL EXPENDITURES	<u>38,554</u>	<u>36,071</u>	<u>2,483</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,293</u>	<u>(1,118)</u>	<u>(2,411)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in		1,118	1,118
Operating transfers out	<u>(1,293)</u>	<u>-</u>	<u>1,293</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(1,293)</u>	<u>1,118</u>	<u>2,411</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 11

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

VOCATIONAL EDUCATION FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 111,939	\$ 112,139	\$ 200
TOTAL REVENUES	111,939	112,139	200
EXPENDITURES:			
Current:			
Instruction:			
Vocational programs	111,939	111,209	730
TOTAL EXPENDITURES	111,939	111,209	730
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	930	930
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	-	(930)	(930)
TOTAL OTHER FINANCING SOURCES (Uses)	-	(930)	(930)
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 12

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

SPECIAL EDUCATION FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 542,919	\$ 408,257	\$ (134,662)
TOTAL REVENUES	<u>542,919</u>	<u>408,257</u>	<u>(134,662)</u>
EXPENDITURES:			
Current:			
Instruction:			
Special programs	394,811	269,945	124,866
Support Services:			
Instructional staff support	<u>120,000</u>	<u>117,602</u>	<u>2,398</u>
TOTAL EXPENDITURES	<u>514,811</u>	<u>387,547</u>	<u>127,264</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>28,108</u>	<u>20,710</u>	<u>(7,398)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(28,108)</u>	<u>(20,710)</u>	<u>7,398</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(28,108)</u>	<u>(20,710)</u>	<u>7,398</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 13

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

ADULT EDUCATION FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
State Sources:			
Other	\$ 23,699	\$ 27,181	\$ 3,482
Federal Sources	<u>36,912</u>	<u>35,110</u>	<u>(1,802)</u>
TOTAL REVENUES	<u>60,611</u>	<u>62,291</u>	<u>1,680</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>58,427</u>	<u>62,658</u>	<u>(4,231)</u>
TOTAL EXPENDITURES	<u>58,427</u>	<u>62,658</u>	<u>(4,231)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,184</u>	<u>(367)</u>	<u>(2,551)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in		457	457
Operating transfers out	<u>(2,184)</u>	<u>(90)</u>	<u>2,094</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(2,184)</u>	<u>367</u>	<u>2,551</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 14

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

READING EXCELLENCE ACT FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 489,053	\$ 281,514	\$ (207,539)
TOTAL REVENUES	<u>489,053</u>	<u>281,514</u>	<u>(207,539)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>484,125</u>	<u>276,586</u>	<u>207,539</u>
TOTAL EXPENDITURES	<u>484,125</u>	<u>276,586</u>	<u>207,539</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>4,928</u>	<u>4,928</u>	<u>-</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(4,928)</u>	<u>(4,928)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(4,928)</u>	<u>(4,928)</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 15

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

CLASS SIZE REDUCTION FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 243,275	\$ 228,092	\$ (15,183)
TOTAL REVENUES	<u>243,275</u>	<u>228,092</u>	<u>(15,183)</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>231,665</u>	<u>217,020</u>	<u>14,645</u>
TOTAL EXPENDITURES	<u>231,665</u>	<u>217,020</u>	<u>14,645</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>11,610</u>	<u>11,072</u>	<u>(538)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(11,610)</u>	<u>(11,072)</u>	<u>538</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(11,610)</u>	<u>(11,072)</u>	<u>538</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 16

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

GATEWAY FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 54,500	\$ 54,376	\$ (124)
TOTAL REVENUES	54,500	54,376	(124)
EXPENDITURES:			
Current:			
Instruction:			
Vocational programs	54,500	54,376	124
TOTAL EXPENDITURES	54,500	54,376	124
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (Uses)	-	-	-
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 17

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes In Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

TECHNOLOGY LITERACY CHALLENGE GRANT FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 225,000	\$ 192,248	\$ (32,752)
TOTAL REVENUES	<u>225,000</u>	<u>192,248</u>	<u>(32,752)</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	<u>221,570</u>	<u>189,314</u>	<u>32,256</u>
TOTAL EXPENDITURES	<u>221,570</u>	<u>189,314</u>	<u>32,256</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>3,430</u>	<u>2,934</u>	<u>(496)</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	<u>(3,430)</u>	<u>(2,934)</u>	<u>496</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(3,430)</u>	<u>(2,934)</u>	<u>496</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
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Schedule 18

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

JTPA FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-
EXPENDITURES:			
Current:			
Instruction:			
All other programs	-	466	(466)
TOTAL EXPENDITURES	-	466	(466)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(466)	(466)
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	-	466	466
TOTAL OTHER FINANCING SOURCES (Uses)	-	466	466
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
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Schedule 19

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes In Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

STARTING POINTS FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Federal Sources	\$ 59,429	\$ 59,429	\$ -
TOTAL REVENUES	<u>59,429</u>	<u>59,429</u>	<u>-</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	<u>59,429</u>	<u>59,429</u>	<u>-</u>
TOTAL EXPENDITURES	<u>59,429</u>	<u>59,429</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 20

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

STATE K - 3 READING AND MATH INITIATIVE FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
State Sources:			
Other	\$ 94,379	\$ 99,237	\$ 4,858
TOTAL REVENUES	94,379	99,237	4,858
EXPENDITURES:			
Current:			
Instruction:			
All other programs	94,379	93,899	480
TOTAL EXPENDITURES	94,379	93,899	480
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	5,338	5,338
OTHER FINANCING SOURCES (Uses):			
Operating transfers out	-	(5,338)	(5,338)
TOTAL OTHER FINANCING SOURCES (Uses)	-	(5,338)	(5,338)
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 21

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

STATE CLASSROOM BASED TECHNOLOGY FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
State Sources:			
Other	\$ 14,398	\$ 27,825	\$ 13,427
TOTAL REVENUES	14,398	27,825	13,427
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	14,398	28,073	(13,675)
TOTAL EXPENDITURES	14,398	28,073	(13,675)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(248)	(248)
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	-	248	248
TOTAL OTHER FINANCING SOURCES (Uses)	-	248	248
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 22

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

EDUCATION EXCELLENCE FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
State Sources:			
Other	\$ 119,097	\$ 119,975	\$ 878
TOTAL REVENUES	<u>119,097</u>	<u>119,975</u>	<u>878</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	<u>99,563</u>	<u>98,274</u>	<u>1,289</u>
TOTAL EXPENDITURES	<u>99,563</u>	<u>98,274</u>	<u>1,289</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>19,534</u>	<u>21,701</u>	<u>2,167</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 19,534</u>	<u>\$ 21,701</u>	<u>\$ 2,167</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 23

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

OTHER STATE FUNDS

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Local Sources:			
Other		\$ 110	\$ 110
State Sources:			
Other	\$ 88,915	75,764	(13,151)
TOTAL REVENUES	88,915	75,874	(13,041)
EXPENDITURES:			
Current:			
Instruction:			
All other programs	88,394	74,710	13,684
TOTAL EXPENDITURES	88,394	74,710	13,684
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	521	1,164	643
OTHER FINANCING SOURCES (Uses):			
Operating transfers in (out)	(521)	(1,164)	(643)
TOTAL OTHER FINANCING SOURCES (Uses)	(521)	(1,164)	(643)
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 24

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes In Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

ALTERNATIVE SCHOOL FUND

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES:			
Local Sources:			
Taxes:			
Ad valorem	\$ 495,000	\$ 504,434	\$ 9,434
Interest earnings	<u>3,000</u>	<u>3,478</u>	<u>478</u>
TOTAL REVENUES	<u>498,000</u>	<u>507,912</u>	<u>478</u>
EXPENDITURES:			
Current:			
Instruction:			
All other programs	277,982	249,023	28,959
Support Services:			-
Student services	53,001	73,498	(20,497)
General administration	16,225	16,246	(21)
School administration	137,778	110,398	27,380
Plant services	<u>32,123</u>	<u>36,985</u>	<u>(4,862)</u>
TOTAL EXPENDITURES	<u>517,109</u>	<u>486,150</u>	<u>30,959</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(19,109)</u>	<u>21,762</u>	<u>31,437</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ (19,109)</u>	<u>\$ 21,762</u>	<u>\$ 31,437</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 25

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

SALES TAX - ACADEMIC ENHANCEMENT

	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE Favorable (<u>UNEAVORABLE</u>)
REVENUES			
Local Sources:			
Taxes:			
Sales and use	\$ 1,200,000	\$ 1,248,101	\$ 48,101
Interest earnings	10,000	12,120	2,120
State Sources:			
Other	<u>61,000</u>	<u>-</u>	<u>(61,000)</u>
TOTAL REVENUES	<u>1,271,000</u>	<u>1,260,221</u>	<u>(10,779)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	71,000	17,714	53,286
Support Services:			
Instructional staff support	118,000	59,261	58,739
Business services		4	(4)
Plant services	<u>-</u>	<u>26,476</u>	<u>(26,476)</u>
TOTAL EXPENDITURES	<u>189,000</u>	<u>103,455</u>	<u>85,545</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,082,000</u>	<u>1,156,766</u>	<u>74,766</u>
OTHER FINANCING SOURCES (Uses):			
Operating transfers in		6,412	6,412
Operating transfers out	<u>(896,663)</u>	<u>(401,042)</u>	<u>495,621</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(896,663)</u>	<u>(394,630)</u>	<u>502,033</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 185,337</u>	<u>\$ 762,136</u>	<u>\$ 576,799</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 26

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

SALES TAX - SALARIES

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES			
Local Sources:			
Taxes:			
Sales and use	\$ 2,410,000	\$ 2,502,277	\$ 92,277
Interest earnings	8,000	9,134	1,134
	<u>2,418,000</u>	<u>2,511,411</u>	<u>93,411</u>
TOTAL REVENUES	<u>2,418,000</u>	<u>2,511,411</u>	<u>93,411</u>
EXPENDITURES			
Current:			
Support Services:			
Business services	-	5	(5)
	<u>-</u>	<u>5</u>	<u>(5)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>5</u>	<u>(5)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,418,000</u>	<u>2,511,406</u>	<u>93,406</u>
OTHER FINANCING SOURCES (Uses)			
Operating transfers out	(2,418,000)	(2,511,406)	(93,406)
	<u>(2,418,000)</u>	<u>(2,511,406)</u>	<u>(93,406)</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>(2,418,000)</u>	<u>(2,511,406)</u>	<u>(93,406)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 27

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

SCHOOL LUNCH

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES			
Local Sources:			
Interest earnings	\$ 2,500	\$ 3,354	\$ 854
Charges for services	250,000	234,798	(15,202)
State Sources:			
Minimum Foundation Program	502,250	502,250	-
Federal Sources	<u>1,679,788</u>	<u>1,741,905</u>	<u>62,117</u>
TOTAL REVENUES	<u>2,434,538</u>	<u>2,482,307</u>	<u>47,769</u>
EXPENDITURES			
Current:			
Support Services:			
School food services	<u>2,659,577</u>	<u>2,587,648</u>	<u>71,929</u>
TOTAL EXPENDITURES	<u>2,659,577</u>	<u>2,587,648</u>	<u>71,929</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(225,039)</u>	<u>(105,341)</u>	<u>119,698</u>
OTHER FINANCING SOURCES (Uses)			
Operating transfers in	<u>424,468</u>	<u>429,371</u>	<u>4,903</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>424,468</u>	<u>429,371</u>	<u>4,903</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 199,429</u>	<u>\$ 324,030</u>	<u>\$ 124,601</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 28

DEBT SERVICE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Final Budget (Modified Accrual Basis)
and Actual (Modified Accrual Basis)
For the Year Ended June 30, 2001

	FINAL BUDGET	ACTUAL	VARIANCE Favorable (UNFAVORABLE)
REVENUES			
Local Sources:			
Taxes:			
Ad valorem	\$ 3,000,000	\$ 3,026,603	\$ 26,603
Interest earnings	150,000	164,732	14,732
	<u>3,150,000</u>	<u>3,191,335</u>	<u>41,335</u>
TOTAL REVENUES	<u>3,150,000</u>	<u>3,191,335</u>	<u>41,335</u>
EXPENDITURES			
Current:			
Support Services:			
General administration	97,348	97,348	-
Debt Service:			
Principal retirement	2,075,000	2,075,000	-
Interest and bank charges	1,345,076	1,343,666	1,410
	<u>3,517,424</u>	<u>3,516,014</u>	<u>1,410</u>
TOTAL EXPENDITURES	<u>3,517,424</u>	<u>3,516,014</u>	<u>1,410</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(367,424)</u>	<u>(324,679)</u>	<u>42,745</u>
OTHER FINANCING SOURCES (Uses)			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ (367,424)</u>	<u>\$ (324,679)</u>	<u>\$ 42,745</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 29

AGENCY FUND
Schedule of Changes In Deposit Balances
of Individual Schools
For the Year Ended June 30, 2001

SCHOOL ACTIVITY AGENCY FUND

	BALANCE JULY 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2001
Crescent Elementary School	\$ 33,418	\$ 111,656	\$ 100,139	\$ 44,935
Dorseyville Elementary School	14,095	63,380	63,371	14,104
East Iberville Elementary/High School	11,920	108,013	96,064	23,869
Edward J. Gay Middle School	34,082	93,520	90,232	37,370
Iberville Elementary School	16,778	44,955	52,031	9,702
North Iberville Elementary/High School	58,102	119,087	123,813	53,376
Optional Education Center	1,690	5,638	5,929	1,399
Plaquemine Senior High School	68,373	338,489	345,956	60,906
White Castle High School	24,350	127,851	128,114	24,087
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL	\$ 262,808	\$ 1,012,589	\$ 1,005,649	\$ 269,748
	<hr/>	<hr/>	<hr/>	<hr/>

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

Schedule 30

**CAPITAL ASSETS
Comparative Statement by Source**

June 30, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Capital Assets:		
Land	\$ 799,106	\$ 799,106
Buildings and improvements	51,311,717	50,956,765
Furniture and equipment	<u>7,690,997</u>	<u>7,150,085</u>
Total Capital Assets	<u>\$ 59,801,820</u>	<u>\$ 58,905,956</u>
Sources of Funding for Capital Assets:		
General obligation bonds	\$ 49,268,244	\$ 49,268,244
Donations	323,491	323,491
General Fund	5,713,571	5,366,892
Special Revenue Funds:		
Federal and state grants	3,028,743	2,485,473
School Lunch Fund	<u>1,467,771</u>	<u>1,461,856</u>
Total Investment in Capital Assets	<u>\$ 59,801,820</u>	<u>\$ 58,905,956</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 31

CAPITAL ASSETS
Statement of Capital Assets by Function
June 30, 2001

<u>FUNCTION</u>	<u>LAND</u>	<u>BUILDINGS AND IMPROVEMENTS</u>	<u>FURNITURE AND EQUIPMENT</u>	<u>TOTAL</u>
Instructional Services	\$ 493,765	\$ 49,619,412	\$ 3,668,934	\$ 53,782,111
Support Services	<u>305,341</u>	<u>1,692,305</u>	<u>4,022,063</u>	<u>6,019,709</u>
TOTAL	<u>\$ 799,106</u>	<u>\$ 51,311,717</u>	<u>\$ 7,690,997</u>	<u>\$ 59,801,820</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 32

CAPITAL ASSETS
Statement of Changes in Capital Assets by Function
For the Year Ended June 30, 2001

<u>FUNCTION</u>	BALANCE JULY 1, 2000	ADDITIONS AND <u>RECLASSIFICATIONS</u>	RETIREMENTS, DELETIONS AND <u>RECLASSIFICATIONS</u>	BALANCE JUNE 30, 2001
Instructional Services	\$ 52,778,748	\$ 614,001	\$ 34,994	\$ 53,357,755
Support Services	<u>6,127,208</u>	<u>389,506</u>	<u>72,649</u>	<u>6,444,065</u>
TOTAL	<u>\$ 58,905,956</u>	<u>\$ 1,003,507</u>	<u>\$ 107,643</u>	<u>\$ 59,801,820</u>

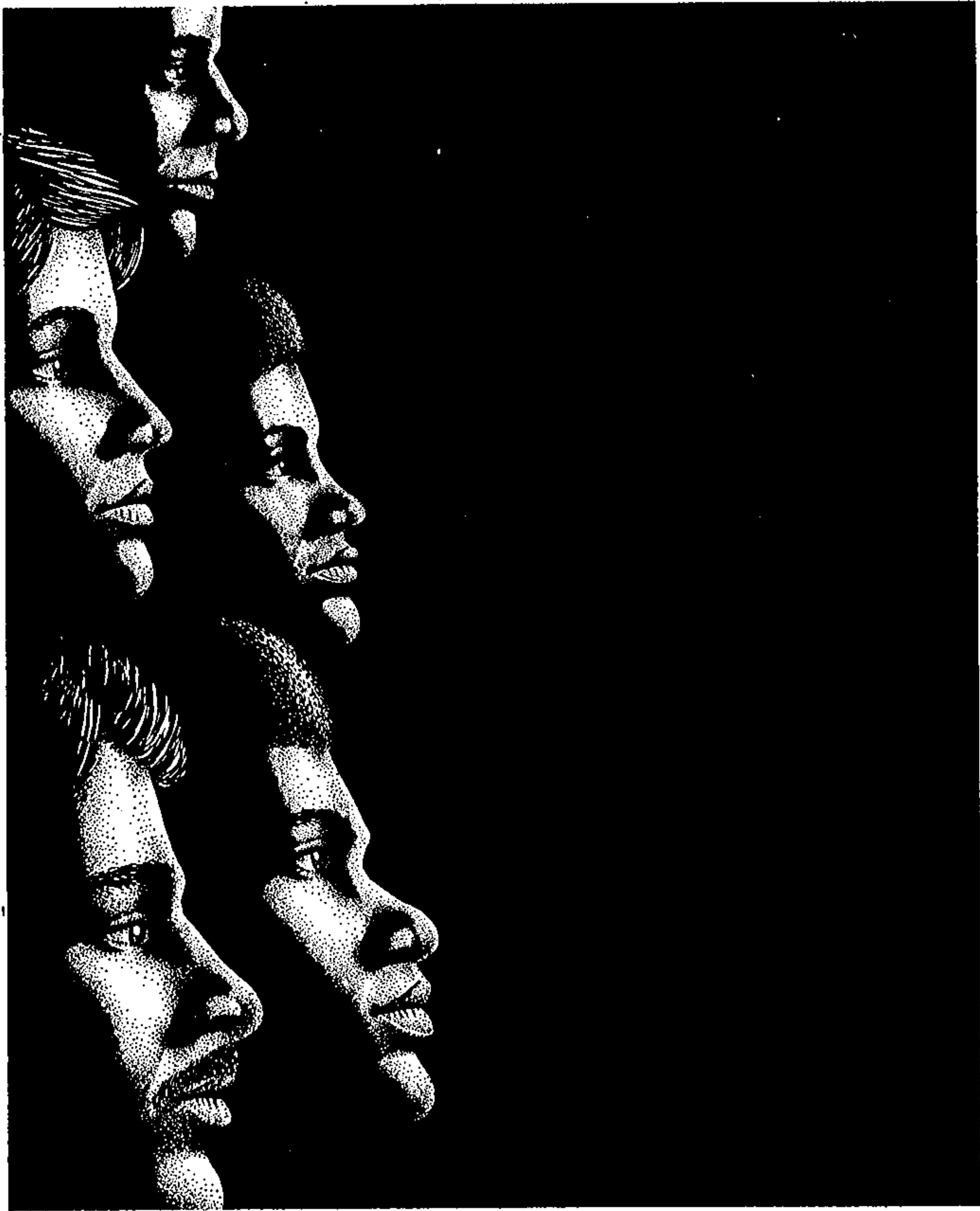
IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

Schedule 33

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2001

The schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the school board members is included in the general administration expenditures of the General Fund. In accordance with Louisiana Statutes Annotated Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member receives \$800 per month, and the president receives \$900 per month for performing the duties of his office. Additionally, the executive committee members receive \$50 for attending executive committee meetings, not to exceed three meetings per month.

<u>Member's Name</u>	<u>Compensation Paid</u>
Lawrence "Bo" Anderson, Sr.	\$ 9,600
Michael C. Barbee	9,800
Julius R. Bolotte, Jr.	9,600
Nancy T. Broussard	9,950
David J. Daigle	9,800
Tom Delahaye, President	10,800
Paul B. Distefano	9,700
Thomas J. Edwards	10,200
Albertha D. Hasten	9,650
Glyna M. Kelley	9,600
Harry W. Marionneaux	9,600
Freddie Molden, III	9,600
Dorothy R. Sansoni	9,700
Hazel D. Schexnayder	9,600
Brian S. Willis	9,900
	<hr/>
	\$ 147,100





STATISTICAL SECTION

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE I

GENERAL FUND
REVENUES BY SOURCE
Last Ten Fiscal Years

(Unaudited)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Total
Revenue Sources:											
Local:											
Taxes:											
Ad valorem	\$ 3,187,540	\$ 3,246,063	\$ 3,401,699	\$ 3,505,616	\$ 3,529,018	\$ 3,751,802	\$ 3,831,185	\$ 3,814,308	\$ 6,431,973	\$ 6,849,992	\$ 41,548,996
Sales and use	5,288,802	4,680,855	4,420,268	4,777,330	5,690,575	6,145,526	5,724,667	5,093,304	5,275,030	5,624,760	52,721,117
Earnings on investments	205,912	103,934	75,467	205,925	281,298	371,511	365,986	211,419	163,506	211,668	2,196,626
Rental, leases, etc.	9,389	15,931	5,988	10,202	9,767	94,201	312,951	8,750	16,835	13,112	497,126
Charges for services	39,996	49,259	39,537	31,197	35,089	44,205	31,665	38,279	47,852	55,699	412,768
Other	166,894	86,766	306,202	151,470	88,959	121,477	119,286	199,105	266,351	356,679	1,863,169
State:											
Unrestricted grants	12,680,905	13,045,529	12,362,214	12,046,779	11,996,002	12,172,397	12,602,800	12,952,013	12,296,531	11,946,314	124,101,484
Restricted grants	907,773	945,744	810,832	1,331,026	842,608	835,461	817,652	990,450	825,133	836,577	9,143,256
Federal:											
Unrestricted grants-in-aid	-	136,072	23,261	39,160	24,588	34,701	37,056	49,192	38,681	46,225	429,136
TOTAL	\$ 22,487,201	\$ 22,310,153	\$ 21,445,468	\$ 22,098,705	\$ 22,497,904	\$ 23,571,081	\$ 23,843,248	\$ 23,356,820	\$ 25,362,092	\$ 25,941,026	\$ 232,913,698

Source: School Board internal records

Revenue Trend - Last 10 Years



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

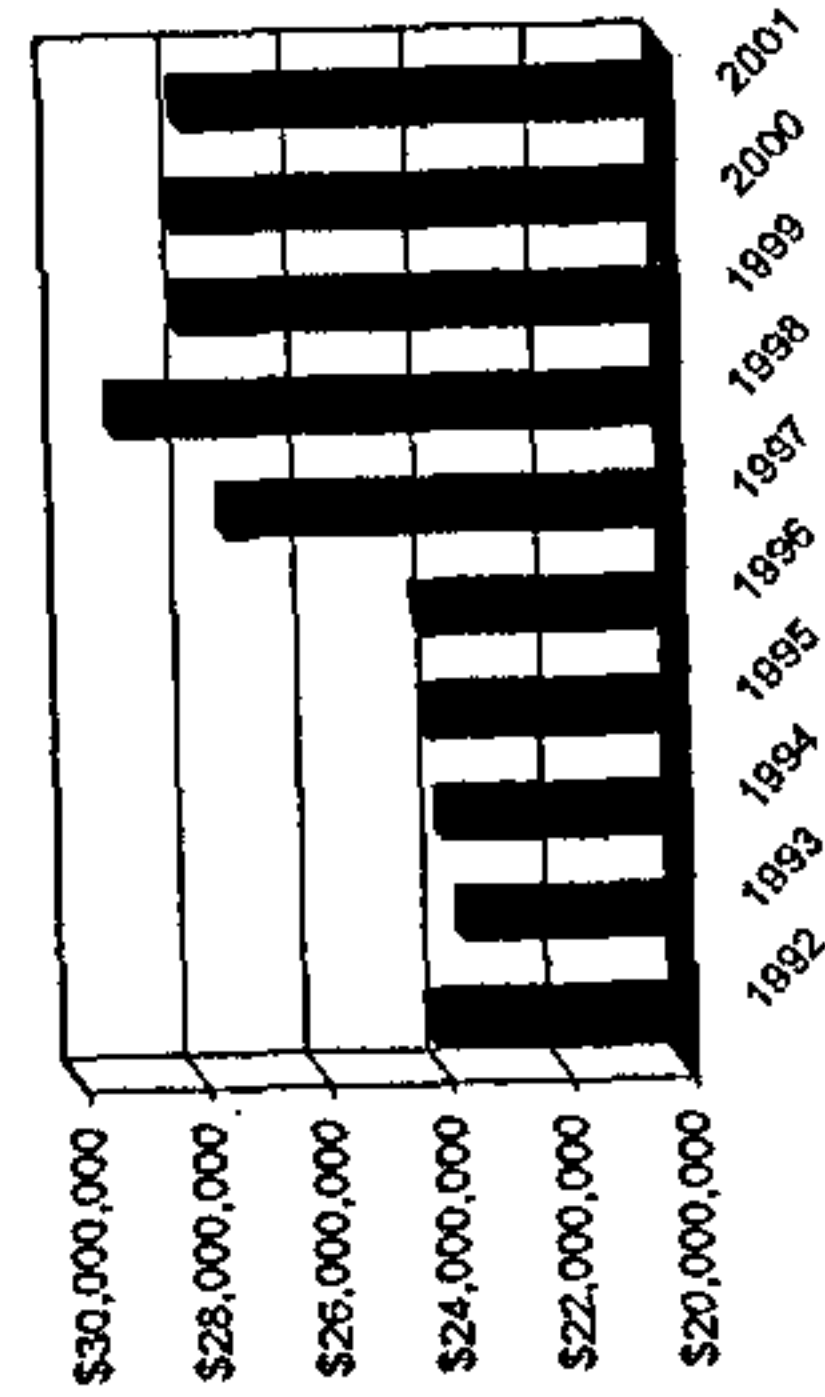
TABLE II

GENERAL FUND
EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
Ended June 30,

(Unaudited)

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Total
Current:											
Instruction:											
Regular programs	\$ 11,307,150	\$ 11,239,555	\$ 10,173,350	\$ 10,205,310	\$ 10,051,290	\$ 11,113,353	\$ 11,206,420	\$ 11,633,949	\$ 11,903,130	\$ 10,961,002	\$ 109,794,509
Special programs	2,208,080	2,289,631	2,474,484	2,439,139	2,420,514	2,699,524	2,672,210	2,961,223	3,000,049	2,848,578	26,013,432
Vocational programs			809,361	828,335	757,309	829,119	872,068	908,696	932,186	1,012,782	6,949,856
Other Programs	26,175	88,736	405,725	677,369	676,956	839,274	733,776	730,327	773,505	724,274	5,676,117
Support services:											
Student services	649,083	748,564	876,706	934,449	836,044	822,834	846,260	966,547	992,747	957,073	8,630,307
Instructional staff support	682,221	664,895	772,480	808,077	815,247	842,129	956,935	1,048,946	1,105,777	1,205,976	8,902,683
General administration	875,841	713,881	766,944	720,235	697,812	852,335	772,910	742,279	844,697	1,062,139	8,049,073
School administration	1,722,894	1,797,397	1,632,472	1,691,840	1,736,074	1,912,870	1,877,126	1,888,476	2,079,066	2,119,912	18,458,127
Business services	542,344	549,037	336,978	297,078	351,466	382,279	420,379	389,582	366,413	425,918	4,081,474
Plant services	3,800,419	3,101,641	2,954,623	3,020,672	3,152,991	3,788,091	3,697,382	3,702,091	3,285,611	3,576,882	34,080,403
Student transportation	1,769,908	1,882,539	1,990,525	1,981,678	2,198,201	2,347,726	2,363,490	2,223,057	2,339,961	2,319,464	21,416,549
School food services	269,256	270,951	326,240	318,477	312,524	343,419	367,542	348,680	340,133	86,199	2,983,421
Central services	82,483	72,300	90,441	90,237	88,710	95,336	79,881	82,958	85,294	319,128	931,985
Community service programs	208,017	154,332	303,813	111,071	1,635	1,635	1,635	10,591	5,191	7,635	184,740
Capital outlay					110,132	486,150	2,283,254	454,195	75,561	354,950	4,541,475
TOTAL	\$ 24,143,871	\$ 23,573,459	\$ 23,914,142	\$ 24,125,602	\$ 24,206,905	\$ 27,356,074	\$ 29,151,268	\$ 28,091,597	\$ 28,129,321	\$ 27,981,912	\$ 260,674,151

Expenditure Trend - Last 10 Years



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE III

**PROPERTY TAXES LEVIED AND COLLECTED
LAST TEN FISCAL YEARS**

(Unaudited)

(2) YEAR	TAXABLE ASSESSED VALUATION	NUMBER OF MILS LEVIED	TOTAL TAXES LEVIED	(3) TOTAL TAXES COLLECTED	DIFFERENCE	PERCENT COLLECTED
1991	\$ 193,709,360	36.00	\$ 6,973,537	\$ 6,905,598	\$ (67,939)	99.03%
1992	200,941,490	34.54	6,940,519	6,891,265	(49,254)	99.29%
1993	207,569,110	34.77	7,217,178	7,169,867	(47,311)	99.34%
1994	211,995,596	34.77	7,371,087	7,349,909	(21,178)	99.71%
1995	213,882,190	32.77	7,008,919	6,982,344	(26,575)	99.62%
1996	227,780,550	32.27	7,350,478	7,313,003	(37,475)	99.49%
1997	231,413,760	32.27	7,467,722	7,469,801	2,079	100.03%
1998	233,149,970	32.27	7,523,750	7,433,769	(89,981)	98.80%
1999	237,819,778	40.27	9,577,002	9,558,382	(18,620)	99.81%
2000	256,751,829	40.27	10,339,396	10,159,923	(179,473)	98.26%
TOTALS			\$ 77,769,588	\$ 77,233,861	\$ (535,727)	99.31%

Notes:

- (1) Property taxes are collected by the Iberville Parish Sheriff's Office Tax Collection Division. Information received from that office does not provide detailed information on current versus delinquent taxes collected. Consequently, in a year in which collections exceed 100%, it is assumed that a portion of the tax collections include delinquent taxes remitted.
- (2) Taxes are levied on a calendar year basis, and become due and payable on November 15 of each year. Taxes become delinquent if not paid by December 31 of the calendar year. Approximately 95% of all taxes are collected in December, and remitted to the school board in January of the following year.
- (3) Tax collections reported above are only those collected by the Sheriff's Office from parish taxpayers. Ad valorem taxes reported in Statement B and Statement E also include 1% of total taxes (\$221,106) levied in the parish which are remitted to the Teachers Retirement System on behalf of the School Board by the Sheriff's Office per LSA-R.S. 11:82.

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE IV

AD VALOREM TAX DATA
Last Ten Years

(Unaudited)

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>HOMESTEAD EXEMPTIONS</u>	<u>TAXABLE ASSESSED VALUATION</u>	<u>PER CENT INCREASE TOTAL ASSESSED VALUATION</u>
1991	\$ 217,659,060	\$ 23,949,700	\$ 193,709,360	0.36%
1992	225,388,760	24,447,270	200,941,490	3.32%
1993	232,533,170	24,964,060	207,569,110	3.17%
1994	237,628,626	25,633,030	211,995,596	2.19%
1995	240,281,460	26,399,270	213,882,190	1.12%
1996	255,062,310	27,281,760	227,780,550	6.15%
1997	259,709,270	28,295,510	231,413,760	1.82%
1998	262,583,430	29,433,460	233,149,970	1.11%
1999	268,170,559	30,350,781	237,819,778	2.13%
2000	293,987,179	37,235,350	256,751,829	9.63%

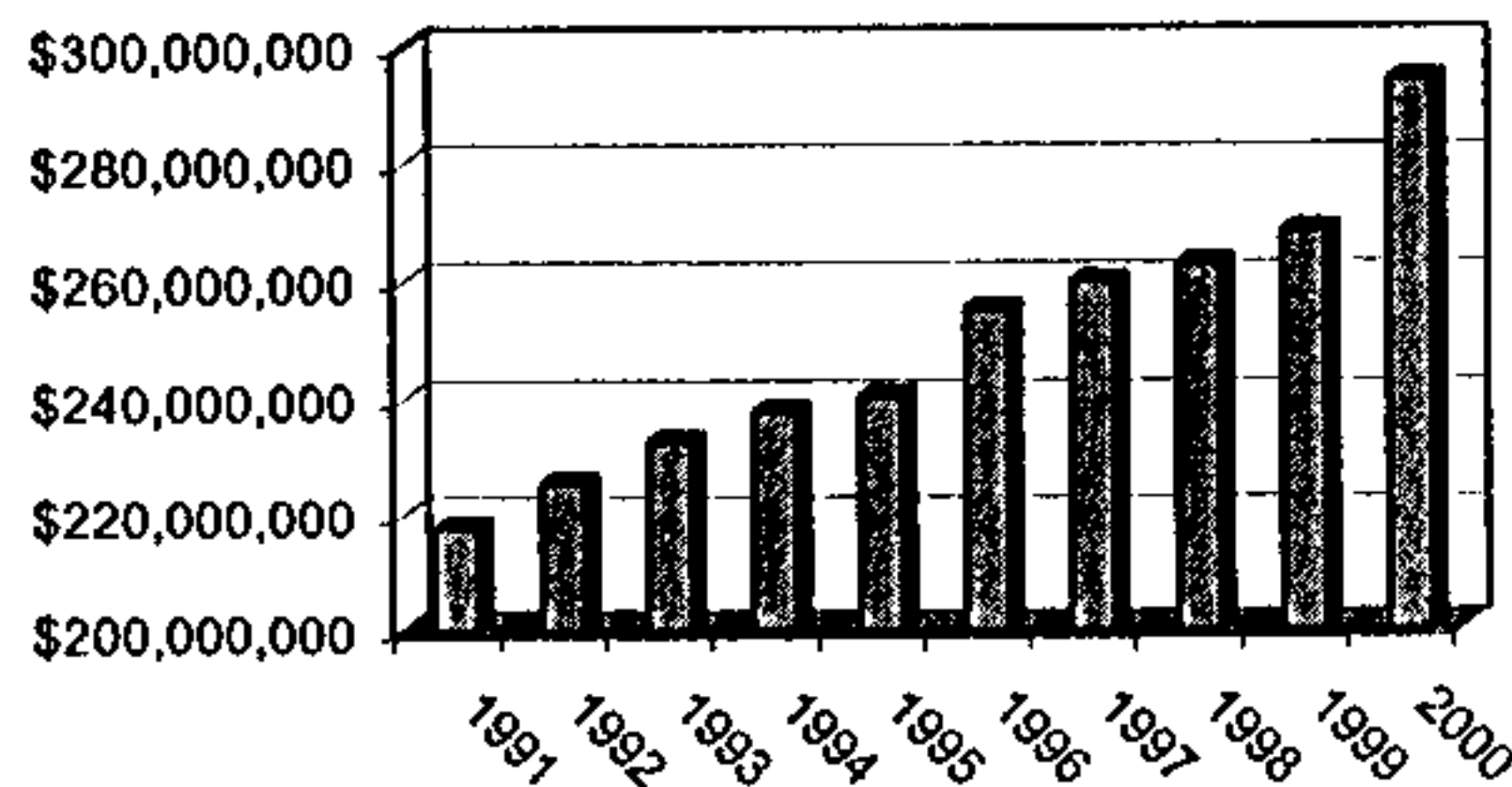
CLASSIFICATION ANALYSIS

<u>CALENDAR YEAR</u>	<u>TOTAL ASSESSED VALUATION</u>	<u>REAL ESTATE</u>	<u>PERSONAL PROPERTY</u>	<u>PUBLIC SERVICE PROPERTY</u>
1991	\$ 217,659,060	\$ 52,978,210	\$ 109,965,470	\$ 54,715,380
1992	225,388,760	53,541,220	117,364,920	54,482,620
1993	232,533,170	55,121,540	122,212,030	55,199,600
1994	237,628,626	55,556,540	126,881,916	55,190,170
1995	240,281,460	56,247,770	127,699,760	56,333,930
1996	255,062,310	58,028,330	139,236,370	57,797,610
1997	259,709,270	60,850,910	139,125,750	59,732,610
1998	262,583,430	62,075,430	138,786,860	61,721,140
1999	268,170,559	65,269,240	143,722,059	59,179,260
2000	293,987,179	79,401,595	156,105,144	58,480,440

Note: 1992, 1996 and 2000 were years in which all property underwent re-valuation.

SOURCE: Louisiana Tax Commission

Growth In Total Assessed Value - Last 10 Years



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE V

LEADING TAXPAYERS

2000

(Unaudited)

<u>2000 RANK</u>	<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>2000 ASSESSED VALUATION</u>	<u>PERCENT OF TOTAL ASSESSED VALUATION</u>
1	Dow Chemical Co.	Chemicals	\$ 59,178,530	20.13%
2	Entergy Inc.	Electric Utility	38,706,330	13.17%
3	CIBA GEIGY Corp.	Chemicals	19,325,590	6.57%
4	Georgia Gulf Corp.	Chemicals	18,696,790	6.36%
5	Cos-Mar Co.	Chemicals	11,318,160	3.85%
6	Shell Oil Co., Inc.	Chemicals	4,658,655	1.58%
7	Big Three Industries	Chemicals	3,900,290	1.33%
8	Pioneer-Chloralkali	Chemicals	3,832,030	1.30%
9	Southern Natural Gas	Gas Utility	3,393,140	1.15%
10	PSC		<u>3,233,460</u>	1.10%
	Sub-total		166,242,975	56.55%
	All other taxpayers		<u>90,508,854</u>	30.79%
	Total taxable assessed valuation		256,751,829	87.33%
	Homestead exemptions (1)		<u>37,235,350</u>	<u>12.67%</u>
	Total assessed valuation		<u>\$ 293,987,179</u>	<u>100.00%</u>

Note: (1) Homestead exemptions may be granted for up to \$75,000 of assessed valuation. For 2000, there were 7,636 homesteads, of which 5,581, or 73.1%, were totally exempt.

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE VI

ASSESSED AND ESTIMATED VALUE OF PROPERTY
Last Ten Years

(Unaudited)

CALENDAR YEAR	TOTAL ASSESSED VALUATION	ESTIMATED ASSESSMENT RATIO	ESTIMATED ACTUAL VALUE	PER CENT INCREASE
1991	\$ 217,659,060	.1469	\$ 1,481,746,753	0.22%
1992	225,388,760	.1468	1,535,775,480	3.65%
1993	232,533,170	.1470	1,581,858,299	3.00%
1994	237,628,626	.1465	1,622,205,520	2.55%
1995	240,281,460	.1466	1,639,145,153	1.04%
1996	255,062,310	.1466	1,739,716,207	6.14%
1997	259,709,270	.1463	1,774,944,540	2.02%
1998	262,583,430	.1465	1,792,884,593	1.11%
1999	268,170,559	.1464	1,831,766,113	2.17%
2000	293,987,179	.1465	2,006,738,423	9.55%

SOURCE: Iberville Parish Assessor's Office

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE VII

Parish Millage Rates
Last Ten Years
Rate per \$1,000 of Taxable Assessed Valuation
(Unaudited)

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
PARISHWIDE TAXES										
Assessor	2.00	2.00	2.00	2.06	2.06	2.06	2.06	2.06	2.06	2.06
Drainage Maintenance	4.84	4.84	4.84	4.84	4.84	4.34	4.84	4.84	5.00	5.00
Library Bond	0.90	0.90	0.90	0.90	-	-	-	-	-	-
Library Maintenance	2.90	2.90	2.90	2.90	3.80	4.00	4.00	4.00	4.00	4.00
Parish Tax (inside municipalities)	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Parish Tax (outside municipalities)	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
Public Building Maintenance	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Recreation	2.90	2.90	2.90	3.00	3.00	3.00	3.00	3.00	3.00	3.00
School Board:										
Constitutional	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
Maintenance	7.00	6.77	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Special Maintenance	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84
Bonded Debt	20.00	19.00	19.00	19.00	17.00	14.50	14.50	14.50	12.00	12.00
Alternative School	-	-	-	-	-	2.00	2.00	2.00	2.00	2.00
Salaries and Benefits	-	-	-	-	-	-	-	-	10.50	10.50
Sheriff Ambulance	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Sheriff Maintenance	7.00	7.00	7.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00
DISTRICT TAXES										
Atchafalaya Levee District	4.15	4.15	4.15	4.18	4.18	3.90	3.90	3.90	3.90	3.90
Fire District No. 1	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95	3.95
Fire District No. 2	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78	6.78
Pontchartrain Levee District	3.89	3.89	3.89	3.89	3.89	3.82	3.82	3.82	3.82	3.82
Waterworks District No. 2	3.45	3.45	3.45	3.45	2.40	1.95	1.95	2.15	-	-
Waterworks District No. 4	10.77	10.77	10.77	10.77	10.77	11.07	11.07	11.07	11.07	11.07
MUNICIPAL TAXES										
Maringouin	4.28	4.28	4.28	4.28	4.28	5.33	5.88	5.88	5.88	5.88
Plaquemine	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15	10.15
White Castle	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE VIII

**Ratio of Net Bonded Debt to Taxable Assessed Valuation
and Net Bonded Debt Per Capita
Last Ten Fiscal Years**

(UNAUDITED)

<u>Year Ended June 30</u>	<u>Estimated Population (1)</u>	<u>Taxable Assessed Valuation (2)</u>	<u>Gross Bonded Debt</u>	<u>Less: Debt Service Funds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Taxable Assessed Valuation</u>	<u>Net Bonded Debt per Capita</u>
1992	31,049	\$ 193,709,360	\$ 32,670,000	\$ 3,474,912	\$ 29,195,088	15.1%	\$ 940
1993	31,049	200,941,490	34,830,000	3,436,189	31,393,811	15.6%	1,011
1994	31,049	207,569,110	33,600,000	3,906,636	29,693,364	14.3%	956
1995	31,070	211,995,596	32,275,000	4,579,249	27,695,751	13.1%	891
1996	31,070	213,882,190	30,860,000	4,870,863	25,989,137	12.2%	836
1997	31,070	227,780,550	29,335,000	4,841,467	24,493,533	10.8%	788
1998	31,070	231,413,760	27,690,000	4,871,917	22,818,083	9.9%	734
1999	31,070	233,149,970	25,915,000	4,906,159	21,008,841	9.0%	676
2000	33,320	237,819,778	23,995,000	4,494,479	19,500,521	8.2%	585
2001	33,320	293,987,179	21,920,000	4,169,800	17,750,200	6.0%	533

Notes:

(1) Population Estimate by Iberville Parish Council for 1995 - 1999; Others per official U.S. Census

(2) Taxable Assessed Valuation = Assessed Valuation - Homestead Exemptions

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE IX

Computation of Legal Debt Margin
Last Ten Fiscal Years

(Unaudited)

<u>Year Ended</u> <u>June 30</u>	<u>Total</u> <u>Assessed</u> <u>Valuation</u>	<u>Legal</u> <u>Debt</u> <u>Limit (1)</u>	<u>Bonds</u> <u>Outstanding</u>	<u>Legal</u> <u>Debt</u> <u>Margin</u>
1992	\$ 217,659,060	\$ 108,829,530	\$ 32,670,000	\$ 76,159,530
1993	225,388,760	112,694,380	34,830,000	77,864,380
1994	232,533,170	116,266,585	33,600,000	82,666,585
1995	237,628,626	118,814,313	32,275,000	86,539,313
1996	240,281,460	120,140,730	30,860,000	89,280,730
1997	255,062,310	127,531,155	29,335,000	98,196,155
1998	259,709,270	129,854,635	27,690,000	102,164,635
1999	262,583,430	131,291,715	25,915,000	105,376,715
2000	268,170,559	134,085,280	23,995,000	110,090,280
2001	293,987,179	146,993,590	21,920,000	125,073,590

Notes:

(1) Legal Debt for School Boards per State Law
is 50% of Total Assessed Valuation

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE X

**Schedule of Direct and Overlapping
Bonded Debt**

(Unaudited)

	GROSS BONDED DEBT	NON AD VALOREM TAX BONDS	GROSS GENERAL OBLIGATION DEBT
Direct Debt:			
Iberville Parish School Board:			
1992 Refunding Bonds	\$ 21,920,000	\$ -	\$ 21,920,000
Overlapping Debt:			
Iberville Parish Council:			
Public Building (Series ST-1987)	1,320,000	1,320,000	-
Industrial Revenue Bonds	35,300,000	35,300,000	-
	<u>36,620,000</u>	<u>36,620,000</u>	<u>-</u>
Totals	<u>\$ 58,540,000</u>	<u>\$ 36,620,000</u>	<u>\$ 21,920,000</u>

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XI

**Ratio of Annual Debt Service for
General Bonded Debt to General Fund Expenditures
Last Ten Fiscal Years**

(Unaudited)

<u>Year Ended June 30</u>	<u>Debt Service Expenditures</u>	<u>General Fund Expenditures</u>	<u>Ratio</u>
1992	\$ 3,569,165	\$ 24,143,871	14.8%
1993	3,737,298	23,573,459	15.9%
1994	3,402,991	23,914,142	14.2%
1995	3,386,336	24,125,602	14.0%
1996	3,363,556	24,206,905	13.9%
1997	3,361,571	27,356,074	12.3%
1998	3,370,483	29,151,268	11.6%
1999	3,382,119	28,091,597	12.0%
2000	3,389,186	28,129,321	12.0%
2001	3,516,014	27,981,912	12.6%

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XII

Property Value, Construction, and Bank Deposits
Last Ten Fiscal Years

(Unaudited)

Year Ended <u>June 30</u>	Property Value (A)	Estimated Construction Value (B)	Commercial Bank Deposits (C)
1992	\$ 1,481,746,753	\$ 135,133,000	\$ 328,453,000
1993	1,535,775,480	135,169,300	310,021,000
1994	1,581,858,299	222,545,000	319,237,000
1995	1,622,205,520	129,507,500	323,950,000
1996	1,639,145,153	144,871,400	335,231,000
1997	1,739,716,207	107,830,500	337,699,000
1998	1,774,944,540	185,404,268	339,387,000
1999	1,792,884,593	31,588,391	357,690,000
2000	1,831,766,113	43,205,182	347,977,000
2001	2,006,738,423	77,651,005	358,416,000

SOURCE:

A. Iberville Parish Assessor's Office

B. Louisiana Department of Economic Development, Office of Commerce and Industry

C. Survey of Parish Banks

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

TABLE XIII

**PER CAPITA INCOME
1990 - 1999**

(Unaudited)

<u>YEAR</u>	<u>IBERVILLE PARISH</u>	<u>% INCREASE</u>	<u>STATE OF LOUISIANA</u>	<u>IBERVILLE PER CENT OF STATE</u>
1990	12,861	18.1%	14,528	88.5%
1991	13,694	6.9%	15,054	91.0%
1992	14,435	5.4%	15,931	90.6%
1993	15,141	4.9%	16,612	91.1%
1994	16,844	11.3%	18,827	89.5%
1995	17,236	2.3%	18,997	90.7%
1996	17,678	2.6%	19,709	89.7%
1997	18,358	3.9%	20,458	89.7%
1998	20,118	9.6%	22,206	90.6%
1999	20,695	2.9%	22,839	90.6%

SOURCE: Louisiana Department of Economic Development, Office of Commerce & Industry

NOTE: 1999 is the latest year for which data is available

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XIV

Parish Employment Trends
1991 - 2000

(Unaudited)

<u>Calendar Year</u>	<u>Labor Force</u>	<u>Number Employed</u>	<u>Number Unemployed</u>	<u>Unemployment Rate</u>
1991	11,675	10,425	1,250	10.7%
1992	12,050	10,625	1,425	11.8%
1993	13,025	11,675	1,350	10.4%
1994	12,690	11,380	1,310	10.3%
1995	12,510	11,160	1,350	10.8%
1996	12,320	11,160	1,160	9.4%
1997	12,410	11,390	1,020	8.2%
1998	12,780	11,800	980	7.7%
1999	13,420	12,530	890	6.6%
2000	13,130	12,200	930	7.1%
Aug-2001	13,320	12,440	880	6.6%

Source: Louisiana Department of Labor

**IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana**

TABLE XV

**Population Trend Data
1900 - 2000**

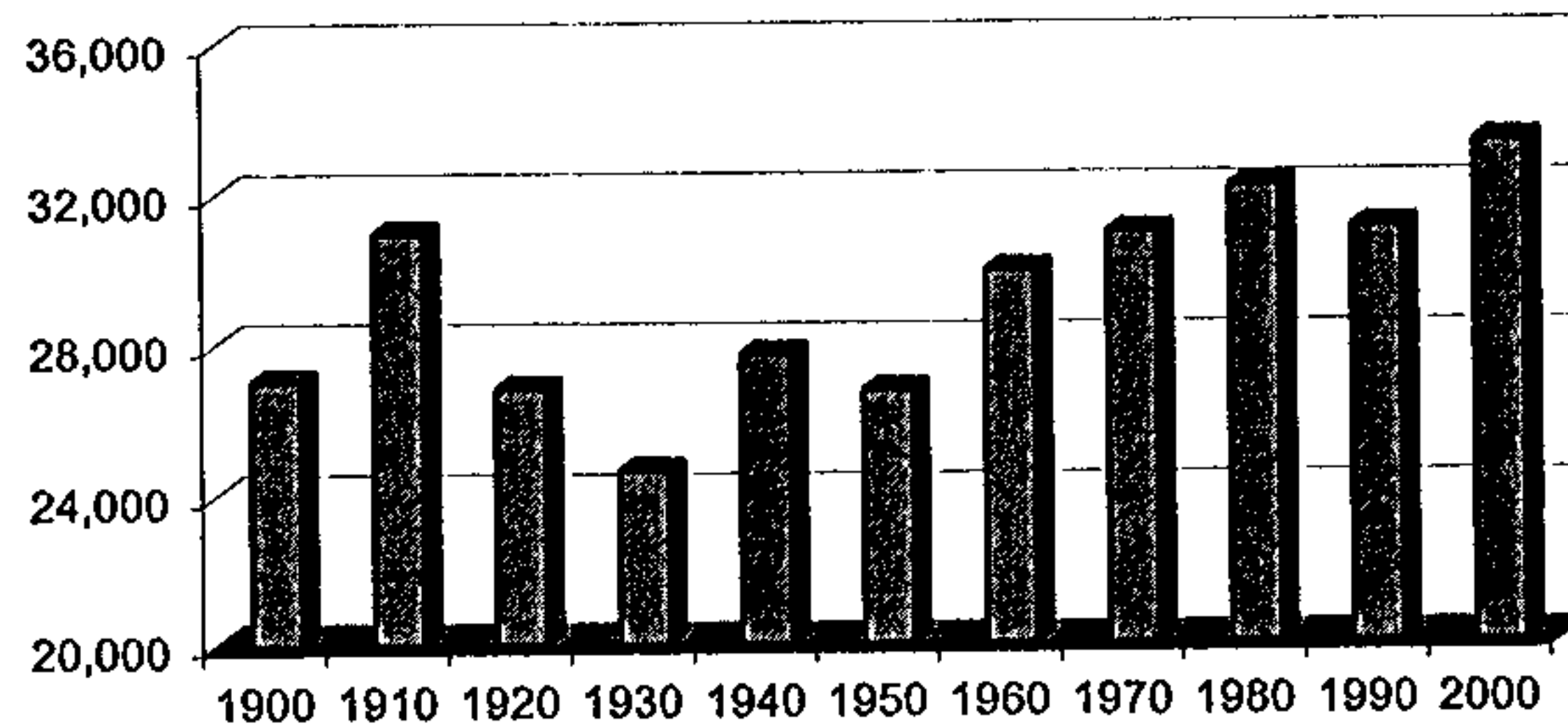
(Unaudited)

<u>YEAR</u>	<u>UNINCORPORATED AREAS</u>	<u>INCORPORATED AREAS</u>	<u>TOTAL</u>	<u>PER CENT INCREASE (DECREASE)</u>	<u>PER CENT OF POPULATION RESIDING IN UNINCORPORATED AREAS</u>
1900	21,566	5,440	27,006		79.86%
1910	23,263	7,691	30,954	14.62%	75.15%
1920	20,209	6,597	26,806	(13.40%)	75.39%
1930	17,194	7,444	24,638	(8.09%)	69.79%
1940	19,890	7,831	27,721	12.51%	71.75%
1950	17,718	9,032	26,750	(3.50%)	66.24%
1960	17,387	12,552	29,939	11.92%	58.07%
1970	18,305	12,641	30,946	3.36%	59.15%
1980	19,780	12,379	32,159	3.92%	61.51%
1990	19,264	11,785	31,049	(3.45%)	62.04%
2000	16,111	17,209	33,320	7.03%	48.35%

Source: U.S. Census

Note: The incorporation of the Town of St. Gabriel in the 1990's is one of the major reasons for the shift in population to incorporated areas since its population of 5, 514 was once counted in unincorporated areas.

Population Growth - Last 100 Years



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XVI

Enrollment by Grade
As of October 1 of each School Year

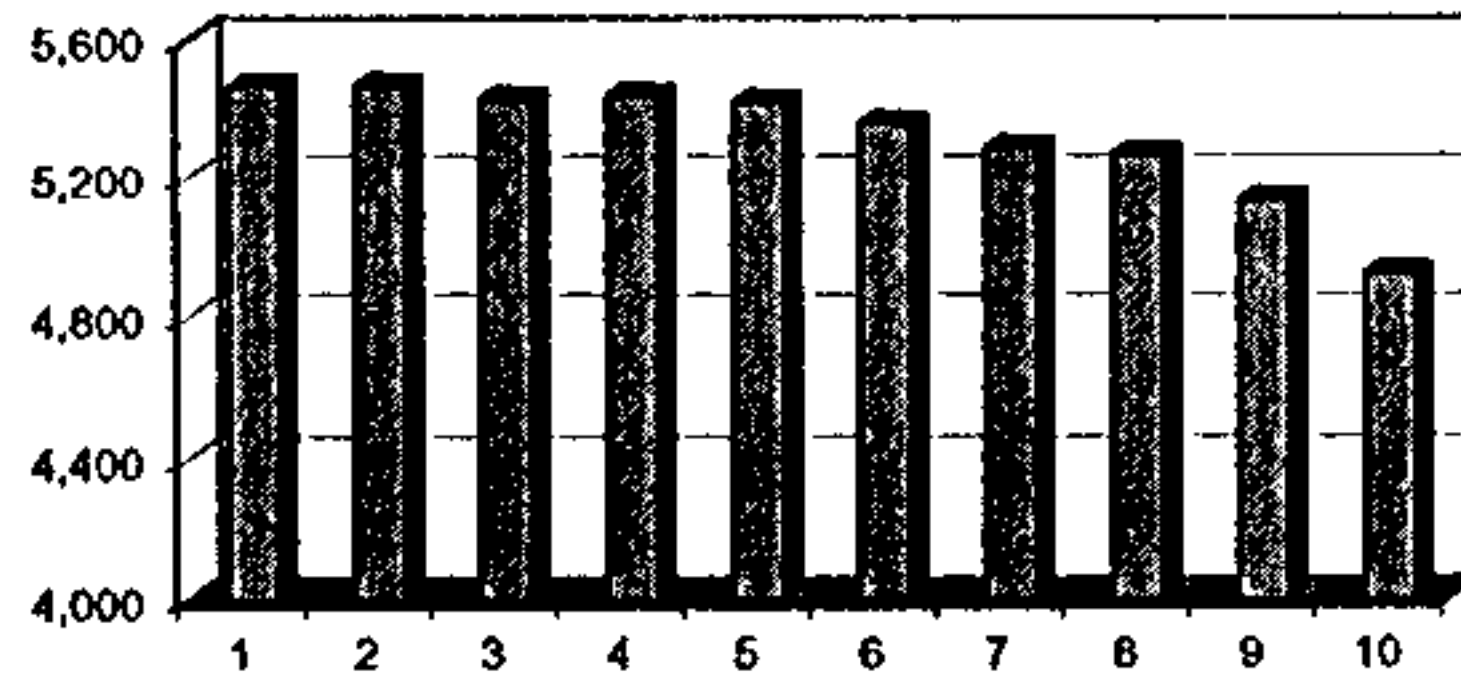
(Unaudited)

Grade	1991-1992	1992-1993	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001
K	477	458	442	401	416	400	415	423	363	335
1	536	539	510	508	435	474	471	477	484	447
2	484	479	487	475	459	395	424	438	410	425
3	533	505	461	493	466	449	361	399	421	381
4	493	553	529	524	483	457	423	367	375	447
5	433	442	493	447	497	465	405	407	349	326
6	430	399	415	494	445	505	454	428	375	327
7	440	423	458	443	487	408	453	442	410	438
8	405	407	405	389	336	416	405	380	377	432
9	416	434	424	460	413	420	472	494	488	375
10	285	291	331	278	296	266	318	350	362	357
11	218	237	223	249	208	237	223	251	292	255
12	256	250	247	274	238	233	238	247	257	300
Total Graded Students	5,406	5,417	5,425	5,435	5,179	5,125	5,062	5,103	4,963	4,845
Non-Graded Students	57	48	(A)	(A)	236	229	219	161	168	76
Total Enrollment	5,463	5,465	5,425	5,435	5,415	5,354	5,281	5,264	5,131	4,921
Increase (Decrease) over Prior Year	(48)	2	(22)	10	(20)	(61)	(73)	(17)	(133)	(210)
% Increase (Decrease)	(0.90%)	0.00%	(0.40%)	0.20%	(0.40%)	(1.10%)	(1.40%)	(0.30%)	(2.50%)	(4.09%)

Note (A) - In 1993-94 and 1994-95, non-graded children were counted together with graded students

SOURCE: Louisiana Department of Education Annual Financial and Statistical Report

Enrollment Trend - Last 10 Years



IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XVII

**Average Daily Membership,
and Average Daily Attendance
Last Ten Fiscal Years**

(Unaudited)

<u>YEAR</u>	<u>AVERAGE DAILY MEMBERSHIP</u>	<u>.....AVERAGE DAILY ATTENDANCE.....</u>		
		<u>AMOUNT</u>	<u>PER CENT CHANGE</u>	<u>PER CENT ATTENDANCE</u>
1990 - 1991	5,536.0	5,311.7	-0.87%	95.95%
1991 - 1992	5,444.7	5,199.8	-2.11%	95.50%
1992 - 1993	5,660.7	5,380.3	3.47%	95.05%
1993 - 1994	5,381.5	5,055.3	-6.04%	93.94%
1994 - 1995	5,386.7	5,088.3	0.65%	94.46%
1995 - 1996	5,335.2	5,039.6	-0.96%	94.46%
1996 - 1997	5,262.5	4,940.6	-1.96%	93.88%
1997 - 1998	5,211.2	4,913.3	0.55%	94.28%
1998 - 1999	5,177.0	4,879.1	-0.70%	94.25%
1999 - 2000	5,007.0	4,709.0	-3.49%	94.05%

Source: Louisiana Department of Education Annual Financial and Statistical Report

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XVIII

**Major Private Employers in
Iberville Parish**

(Unaudited)

<u>Company</u>	<u>Product or Service</u>	<u>Estimated No. of Full-Time Employees</u>
Dow Chemical Company	Bulk Chemicals	1,700
Georgia Gulf Corporation	Chemicals	700
Novartis	Herbicides/Textile Products	500
River West Medical Center	Medical Services	310
Fina	Polystyrene Resin Pellets	250
Cos-Mar Company	Styrene Monomer	186
Ohmstede, Inc.	Heat Exchangers	150
Allied-Signal, Inc.	Hydrofluoric Acid	142
Pioneer Chlor-Alkali Co., Inc.	Chemicals	140
BF Goodrich Company	Rubber	119
Ashland Chemical, Inc.	Methyl Alcohol	100
Air Products	Alkylamines	100

Source: Louisiana Department of Economic Development 1998 Iberville Parish Profile

IBERVILLE PARISH SCHOOL BOARD
Plaquemine, Louisiana

TABLE XIX

MISCELLANEOUS STATISTICS

Years of Experience of Teachers:	<u>Number</u>	<u>Percent</u>
0 - 10 Years	144	40.7%
11 - 19 Years	58	16.4%
20 - 24 Years	52	14.7%
Over 25 Years	<u>100</u>	<u>28.2%</u>
	<u>354</u>	<u>100.0%</u>

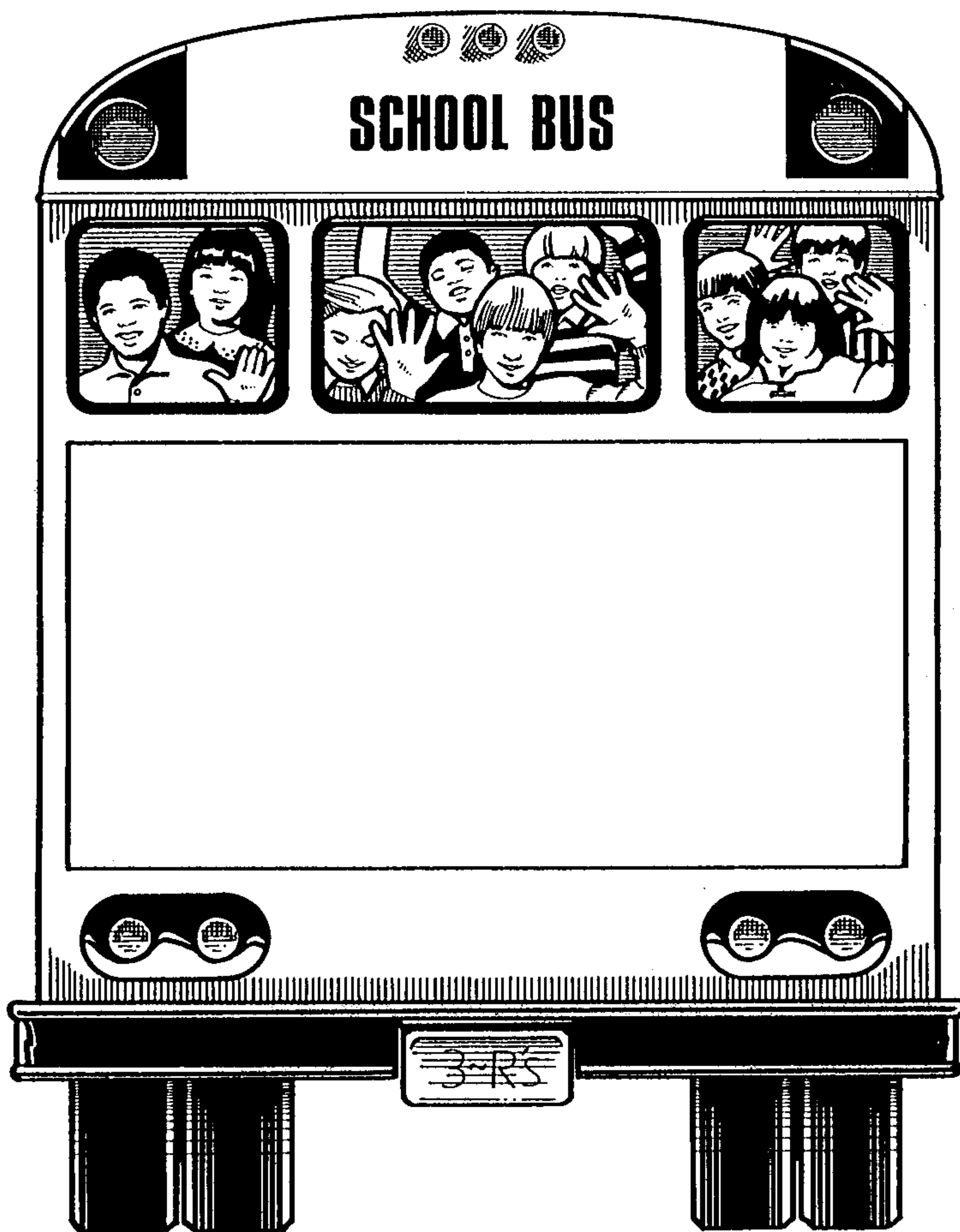
Degree Held by Teachers:		
Bachelors	218	61.6%
Masters	69	19.5%
Masters Plus 30 Hours	60	16.9%
Specialist	<u>7</u>	<u>2.0%</u>
	<u>354</u>	<u>100.0%</u>

<u>Public Schools:</u>	<u>Grades</u>	<u>Area Served</u>	Oct. 1, 2000 <u>Enrollment</u>
Crescent Elementary	K - 8	Plaquemine	809
Dorseyville Elementary	K - 6	White Castle	418
East Iberville Elementary & High	K - 12	East of Miss. River	572
Edward J. Gay Middle	4 - 8	Plaquemine	648
Iberville Elementary	K - 3	Plaquemine	651
North Iberville Elementary & High	K - 12	Northern End	601
Optional Education Center *	Ungraded	Parish-wide	38
Plaquemine High School	9 - 12	Plaquemine	874
White Castle High	7 - 12	White Castle	<u>310</u>
			<u>4,921</u>

* Alternative School

<u>Non-Public Schools:</u>			
St. John Elementary	K - 8	Plaquemine	617
St. John High	9 - 12	Plaquemine	<u>217</u>
			<u>834</u>

Source: School District Records



IBERVILLE PARISH SCHOOL BOARD

REPORTS ON COMPLIANCE AND INTERNAL CONTROL



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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Iberville Parish School Board

We have audited the financial statements of the Iberville Parish School Board as of and for the year ended June 30, 2001, and have issued our report thereon dated December 4, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Iberville Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Iberville Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Iberville Parish School Board, management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Postlethwaite & Netterville

October 26, 2001



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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR 1-133**

To the Iberville Parish School Board

Compliance

We have audited the compliance of the Iberville Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2001. Iberville Parish School Board's major federal programs are identified in the summary of auditor's result section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Iberville Parish School Board's management. Our responsibility is to express an opinion on Iberville Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Iberville Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Iberville Parish School Board's compliance with those requirements.

In our opinion, Iberville Parish School Board's complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

Internal Control Over Compliance

The management of Iberville Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Iberville Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of Iberville Parish School Board as of and for the year ended June 30, 2001, and have issued our report thereon dated December 4, 2001. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Iberville parish School Board, management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Postlethwaite & Netterville

October 26, 2001



IBERVILLE PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2001

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>State Project Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF AGRICULTURE			
Direct Award-Food distribution/Cash in Lieu of Commodities	10.550	None	\$ 111,128
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	10.55	None	26,184
Passed through Louisiana Department of Education:			
National School Breakfast Program	10.555	None	444,017
National School Lunch Program	10.553	None	1,131,730
Summer Food Service Program for Children	10.559	None	28,846
			<u>1,741,905</u>
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Title I - Helping Disadvantaged Children	84.010A	01-T1-24	1,513,826
Title I - Helping Disadvantaged Children - Carryover	84.010A	01-T1-24-C/O	113,616
Title I - Homeless	84.196A	01-H1-24	65,374
Title I - Capital Expenses	84.216A	01-C1-24	7,144
Title II	84.281A	01-50-24	25,860
Title II - Carryover	84.216A	01-50-24-C/O	1,634
Title III - Learn Professional Development	84.276A	2801PD-24	65,738
Title III - Carryover	84.276A	2801TS-24	7,995
Title III - Learn Local Improvement Below Average	84.276A	01L1-24	27,030
Title IV	84.186A	01-70-24	28,207
Title IV - Carryover	84.186A	01-70-24-C/O	2,149
Title IV - Greatest Needs	84.186A	01-79-24	24,739
Title VI	84.298A	01-00-24	31,610
Title VI - Carryover	84.298A	01-00-24-C/O	3,343
Technology Literacy Challenge Fund	84.318X	280114-24	192,247
Adult Education	84.002A	280144-24	35,110
Class Size Reduction	84.340A	01-01-24	228,092
Gateway	84.278E	None	54,376
Reading Excellence Act	84.338A	00-R1-24	281,514
Vocational Education	84.048A	SB24/00-01	112,139
IDEA - Part B	84.027A	01-B1-24	172,999
IDEA - Part B	84.027A	01-B1-24	72,967
IDEA - Part B - Carryover	84.027A	00-B1-24-C	147,940
IDEA - Preschool	84.173A	01-P1-24	10,276
IDEA - Preschool - Carryover	84.173A	01-P1-24-C	4,075
Starting Points	93.575	280138-24	59,429
			<u>3,289,429</u>
UNITED STATES DEPARTMENT OF LABOR			
Passed through The work Connection			
Job Training Partnership Act	17.250	None	<u>466</u>
UNITED STATES DEPARTMENT OF DEFENCE			
ROTC	None	None	<u>46,225</u>
TOTAL			<u><u>5,078,025</u></u>



IBERVILLE PARISH SCHOOL BOARD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2001

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Iberville Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2001, the organization had food commodities totaling \$7,362 in inventory.



IBERVILLE PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2001

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of Iberville Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of Iberville Parish School Board was disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Iberville Parish School Board expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for Iberville Parish School Board are reported in Part C. of this Schedule.
7. The programs tested as major programs include: IDEA – Part B 84.027A, IDEA Preschool 84.173A; National School Lunch/Breakfast 10.550, 10.555, 10.553; and Reading Excellence Act 84.338A.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Iberville Parish School Board was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None



IBERVILLE PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2001

None

